

Five.

DURHAM CONCERNS PLAN TO ENTER SOUTH CAROLINA

**Southern Fidelity And Bank-
er's Fire To Open Branches
In State**

By the Associated Negro Press

Durham, N. C., Jan. 11.—Plans are being rapidly consummated by the opening of the Southern Fidelity and Surety Company and the Bankers Fire Insurance Company, to open branch offices in the state of South Carolina, according to an announcement made Thursday by Professor W. G. Pearson and C. C. Spaulding, officers of the two corporations.

The expansion program was decided upon several weeks ago after a tour of South Carolina which culminated in a mass meeting of leaders in fraternal, educational, business, and civic organizations of the state at Columbia. At this meeting the South Carolinians "fell in line" with the plan of the Durham group and urged a rapid consummation of the plan.

The following cities have been selected in which branch offices will be opened: Columbia, Orangeburg, Sumter, Charleston, Beaufort, Georgetown, Florence, Bennettsville, Darlington, Greenwood, Anderson, Greenville, Spartanburg, Union and Chester.

The Southern Fidelity and Surety Company and the Bankers Fire Insurance Company are two of the

strongest institutions operated by the members of our group. And the opening up of South Carolina will mean more positions for the young men and women of our race and is in direct line with the policy of sane and sound progress which permeates the entire famous "Durham group."

Insurance-1928

Life

DIRECTORS OF UNION MUTUAL INS. CO. IN INTERESTING MEETING; PETERS REELECTED PRES.

That the future progress of the Negro is more secure in the trained and efficient members of the race is again demonstrated in the work of the Union Mutual Insurance Company with Mr. E. S. Peters as its president. The semi-annual meeting of the board of directors of this company was held at the home office a few days ago and a most encouraging and flattering report was rendered at that session. It expressed the progress and efficient service on the part of the officials and the confidence of the public in its leadership. The report was adopted commending President Peters as well as the directors and other officers. It was shown that the Union Mutual Insurance Company was never in better condition and large increases were being made throughout the State. The assets of the company have increased and the stock is worth a great deal more than in previous years, and a liberal dividend was declared.

According to officers the outlook of this company was never better and with this young leadership together with the seasoned and experienced associates, the company bids fair to become one of the strongest financial institutions and benefit organizations within the race. It is to be understood wherever the Union Mutual banner is hoisted business flourishes and a substantial protection is given.

A large number attended this meeting, directors and officers. It will be noted that special men and agents are among the outstanding men and women of the State and they are contributing largely to the success and maintenance of the company. President E. S. Peters is held in high

esteem by the workers and has the confidence of the public as a safe, sound and successful leader.

During 1927 President Peters visited many of the branches and made a personal appeal to the workers. It is said he intends doing the same thing this year.

Be it said to the credit of the growing intelligence of the Negro that they are seeing more and more the wisdom of supporting enterprises operated by the race. They realize the fact that positions must be made for the boys and girls now in school, and they must look to the insurance companies in a large measure for this service. Through the insurance companies thousands of dollars are paid back to policyholders for sickness and accidents, and other thousands for death. The undertakers and physicians can attest to this fact. It is believed that in 1928 a greater number of our people will avail themselves of the opportunity to get the protection of this company, which has served the people for a generation and has circulated millions of dollars in Alabama. The company appreciates the loyalty of its thousands of policy-holders and friends without which it could not have prospered. The following officers and directors were re-elected:

E. S. Peters, Mobile, President and General Manager; J. H. Phillips, Montgomery, Vice-President; W. B. Driver, Birmingham, Vice-President; C. W. Peters, Mobile, Vice-President; Miss L. O. Starr, Mobile, Secretary; Mrs. David Patton, Mobile, Treasurer; Miss A. M. Jackson, Mobile Ex. Sec'y; C. T. Battle, Mobile, Asst. Sec'y; G. B. Sylvester, Mobile, Traveling Inspector.

BOOKER T. WASHINGTON LIFE INSURANCE CO OF BIRMINGHAM, ALA

Mr. J. L. Perry, general manager of the Booker T. Washington Insurance Company is very optimistic over what he believes to be the opportunity of the Negro in the insurance field. Speaking particularly of the Booker T. Washington Company, he said substantially the following:

Alabama

Reporter

3-10-28

Birmingham

Ala.

"The Company offers a great opportunity for our group to display their appreciation for a company controlled by our race with its Home Office in the great city of Birmingham. When we think of insurance we must consider it as being beneficial to our people, more than the mere paying of death claims and sick benefits. It offers large opportunities for colored boys and girls, men and women to enjoy profitable employment."

He makes a striking note at the great volume of finance the race would have if its members would insure in companies owned and controlled by Negro people. Mr. Perry believes through the operation of the Booker T. Washington Insurance Co. the race may have better homes, more protection, and comforts not given to them now. His plan is to boost all insurance companies and especially those owned and operated by Negro people.

The Booker Washington Life Insurance Company is appealing for a larger patronage and appreciation of the Negro people generally and guarantees protection through its policies and avenues of service. Every citizen of the state should buy insurance and the Booker Washington Company offers the opportunity.—Adv.

INSURANCE HEAD TO SPEAK HERE TUESDAY NIGHT

Hon. George H. Thigpen, insurance commissioner of the State of Alabama, will come to Birmingham Tuesday, March 27, at which time he will deliver an address to the Negro insurance companies of this city and district. The committee representing the insurance companies has made elaborate arrangements for the affair and friends both white and black are invited to attend. The meeting will be held at the Sixteenth Street Baptist Church and from all indications a large attendance will be had. The program will start sharply at 8 p. m. and according to the committee some interesting matters will be discussed. The commissioner comes under the auspices of the Negro insurance com-

panies operating in the city of Birmingham.

Nothing of this kind has ever been planned for the citizens of Birmingham. It is a forward step on the part of the insurance companies, in that it tends to form a more perfect association and get firsthand information from the Department of Insurance of the great State of Alabama.

Speaking to a representative of the Birmingham Reporter, Mr. A. J. Topps of the North Carolina Mutual Insurance Company, Mr. J. T. Harrison of the Atlanta Life, and Mr. J. L. Perry of the Booker T. Washington Co., all agreed that the movement was one in an effort to acquaint the policyholders and the citizens as well of the wonderful advantages offered by the Negro companies and the possibilities of the insurance field in the State of Alabama. Mr. Thigpen, the commissioner, has kindly consented to deliver the feature address. Leading up to the main speaker will be a few addresses of ten minutes each, with special music by the Sixteenth Street Baptist Church choir. The committee wishes it to be known that all persons are invited to attend.



First Lieutenant J. W. Ovletrea,
Chaplain A. E. F.

**BOOKER T. WASHINGTON LIFE
INS. CO. ADDS "LIVE WIRES"
TO STAFF**

Prof. Ovletrea has been recently added to the staff of the ordinary department of the Booker T. Washington Insurance Co. The company is very fortunate in procuring the service of this brilliant and energetic character who believes in putting things over.

Reporter
6-23-25
Barman
Prof. Ovletrea is thoroughly familiar with public service, having served the public for a number of years in various capacities. Having served as First Lieutenant in the A. E. F., seven years in social service for the T. C. I. Co., twelve years as principal of the East Tennessee Normal and Industrial Inst. at Harriman, Tenn., principal of city school at Anniston, *Ala.* for two years, principal of Industrial High School, St. Petersburg, Fla., Army Y. M. C. A. Secy. Three years as financial secy. of Miles Memorial College and during the past two years he served as director of the Junior High School at Miles as well as being chairman of the Board of Athletics.

Prof. Ovletrea is a graduate of Tuskegee Institute, also holds a degree, (officer D'Academie) from the academy of finer arts, Paris France.

Rev. J. L. Dillard On Staff

Manager Smith has also added another strong insurance wizard to his

staff in the person of Rev. J. L. Dillard who for some years served as general manager of the 20th Century Insurance Co. Rev. Dillard comes to the company well recommended and is well known throughout the state and it is said that he really knows the game of insurance from A to Z. Much is expected of him as his motto is "over the top."

General Manager N. B. Smith is to be congratulated for his choice and for being able to connect such a man to his staff. The public may expect greater things from this company than ever before through its new general manager and his staff.

Mr. Smith has been very successful in business and is rated as one of the leading real estate dealers of the race. The company is making wonderful progress under his management.

Insurance 1928

Life.

Arkansas Insurance

Co. Opens New Home

Little Rock, Ark., June 29.—Insurance and business men from a number of southern states last week attended the opening exercises of the new home office building of the Century Life Insurance Company, Ninth and Arch Sts. The programs were held in the Mosaic Templars' building auditorium. A daily institute was held, consisting of round-table discussions of insurance problems. The sessions were presided over by A. E. Bush of Little Rock, president and founder of the organization. The speakers included: C. C. Anderson of Muskogee, Okla.; A. L. Lensay of Tulsa; E. H. Lawrence of Clarksdale, Miss.; G. C. Thomas of Meridian, Miss.; R. W. Olive of Jackson, Miss.; D. W. Crawley of Texarkana; H. W. Wheeler of Pine Bluff; C. D. Hawkins of Helena and J. L. Loftis of Little Rock.

The Century has made such rapid strides since its organization, Nov. 2, 1926, that a new building was made necessary. This new building is 140 feet long, 60 feet wide and is built of brick and tile. The ground floor consists of nine stores which will be rented. The second floor will be occupied entirely by the home official staff of the company. The building is of two stories.

LITTLE ROCK

ARKANSAS

JUN 1 1928

NEGRO LIFE INSURANCE

BUILDING IS DEDICATED

Many Speakers Participate in Formal Program Held at Mosaic Templars' Auditorium

Negro insurance men of Mississippi, Oklahoma and Arkansas attended the opening exercises of the new home office building of the Century Life Insurance Company, northwest corner of Ninth and Arch streets, held last week.

The program was carried out at the Mosaic Templars' building auditorium. A daily institute was held, consisting of round table discussions of insurance problems. The sessions were presided over by A. E. Bush of Little Rock, president and founder of the organization. The speakers included: C. C. Anderson of Muskogee, Okla.; A. L. Lensay of Tulsa; E. H. Lawrence of Clarksdale, Miss.; G. C. Thomas of Meridian, Miss.; R. W. Olive of Jackson, Miss.; D. W. Crawley of Texarkana; H. W. Wheeler of Pine Bluff; C. D. Hawkins of Helena, and J. L. Loftis of Little Rock.

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BUSH QUILTS MOSAICS FOR LIFE INSURANCE

Little Rock, Ark., Oct. 24.—(By A. N. P.)—A. E. "Al" Bush, who, as a boy began working in the national offices of the Mosaic Templars of America, internationally known fraternal order, resigned recently as national grand secretary-treasurer of the concern, to devote his time exclusively to life insurance work. The resignation, submitted voluntarily and accepted by the boards of trustees with expressions of regret, became effective October 1.

Pressing duties as president of the Century Life Insurance Company was given by Mr. Bush as his reason for resigning.

The Mosaics order was organized forty years ago by the late J. E. Bush, who directed its activities until his death some years ago. Young Bush, the only surviving son, began first as office boy, then private secretary to his father and later headed every department in the order, including the office he has resigned. He leaves the fraternal with over a hundred thousand members and more than a million dollars in admitted assets. Bush will be succeeded by R. L. Reynolds, retired Hillsboro, Ala., business man, who has served several years as assistant to the position.

Arkansas

Life National Benefit Agents to Meet At Home Office

Washington, D. C., Jan. 25.—The Traveling Superintendents of the Mixed Departments, Eastern Division, National Benefit Life Insurance Company, assembled at the headquarters office Monday, Tuesday and Wednesday of last week for a series of conferences in which was discussed the 1928 program.

The meetings were conducted by Mr. James A. Batts, traveling superintendent, with headquarters at Augusta, Georgia. Those present in addition to Mr. Batts were the following: Mr. David Longley, Florence, S. C.; Mr. Clarence L. Towns, Charlotte, N. C.; Mr. George N. Branch, Richmond, Va.; Mr. F. H. Miller, assistant agency director, Southern Division, Memphis, Tenn.; Mr. S. E. Lassiter, Harrisburg, Pa.; Mr. W. G. Chilton, Camden, N. J.; and Mr. G. C. Dorsey, Newark, N. J.

During the three-day session in which the intensive program was discussed, various officers of the company appeared, including Mr. R. H. Rutherford, president-treasurer; Mr. S. W. Rutherford, secretary-general manager, and various heads of departments.

The Star Convention of representative of the Ordinary Insurance Department of National Benefit will assemble next week, January 26, 27 and 28. Welcoming exercises will be held at the Mu-So-Lit Club, Wednesday night, January 25, 1928. This meeting will have present some thirty or more representatives from all parts of the country. The meeting will be under the general direction of Mr. John R. Pinkett, agency director, and Mr. Aaron Day, assistant director

NATIONAL BENEFIT HAS 300,000 INSURED

Insurance In Force Now Amounts To Over \$72,000,000

OFFICERS REELECTED

Receipts For This Year Put At \$4,000,000

WASHINGTON, D. C.—Stockholders of the National Benefit Life Insurance Company met Tuesday in its main office, 609 F street, northwest.

President R. H. Rutherford presided. Stockholders present from out of the city included Roman Slade and Charles E. Dromm, Harrisburg, Pa.; Charles Young Tripp, Baltimore; R. A. Hayes, Philadelphia; and John H. Braxton, Richmond.

The president gave a resume of the acquisition of the Standard Life Insurance Company, showing that it had made the National Benefit the largest financial institution of the race. An addition of \$23,000,000 of insurance was acquired in the deal. The consolidation of the two institutions has reduced overhead expense which means a large annual financial saving, it was reported.

The Secretary-Manager, S. W. Rutherford, submitted his annual report showing a total number over 300,000 policies in force, insurance amounting to more than \$72,000,000 with assets over \$5,500,000. The receipts of the year were about \$4,000,000.

The secretary-manager announced that the remaining unissued capital stock had been subscribed for and paid for, outstanding capital stock now being \$250,000.

Officers Elected

The officers re-elected were R. H. Rutherford, president-treasurer; S. W. Rutherford, secretary-manager; Dr. W. A. Warfield, vice-president and medical director; M. F. Smith, assistant secretary; C. L. Austin, assistant secretary; T. J. Ferguson, assistant secretary in charge of the Standard Life Insurance Company; Dr. C. C. Cater, assistant medical director, Atlanta, Ga.; John R. Pinkett, agency director, Washington; Aaron Day, Jr., assistant agency director, Atlanta, Ga.; and Ralph Harper, assistant agency director, Birmingham, Ala.

Directors Re-elected

The directors re-elected were R. H. Rutherford, S. W. Rutherford, Dr. W. A. Warfield, J. H. Braxton, Richmond, Va., I. S. Burke, C. B. Lee, and M. E. Lowery.

Executive Committee
Members of the executive committee are R. H. Rutherford, S. W. Rutherford, Dr. W. A. Warfield, and M. F. Smith.

The conservative policies of the officers and directors were commended by the auditing committee.

National Benefit Life Insurance Company Reveals Fine Growth

Insurance in Force—Record Transcends
Miracle Stories.

WASHINGTON, D. C., April 26.—The National Benefit Life Insurance Company, largest Negro business enterprise in the world, has just issued its financial statement showing the condition of the company at the close of the year, December 31, 1927.

The record is one of transcendent importance. The company shows total assets of \$5,839,198.62, with insurance in force at this time aggregating \$73,897,069, greater than any other Negro insurance company in the world.

It is a dramatic story of the realization of the ideals of the founder and of his associate officers. No such "reservoir of financial resources" has ever before been at the disposal of any Negro corporation, or of the race. It is, therefore, with justifiable pride that President R. H. Rutherford and the secretary-general manager, Mr. S. W. Rutherford, present to the public an enterprise which represents the acme of financial achievement among the colored people of America.

A careful reading of the balance sheet which is published in another column, from the standpoint of financial weight, will indicate how impressively important it is.

Negro advancement is the watchword of the officers of this outstanding organization, and the slogan is the building up and the fostering of every opportunity for members of that race.

"Negro Dollars" flowing through Negro business channels will solve for us in the future as it has solved for all other races the question of economic advancement. The protection of the Negro family is the watchword of National Benefit.

It is licensed to do business in 26 states. Every dollar of the tremendously large budget is brought under the most careful scrutiny by the officers and directors.

With more than \$70,000,000 worth

of insurance in force, National Benefit stakes its prestige upon its well advertised slogan, "Not for Power and Prestige, but for Service."

The figures which are presented in the report represent an epoch-making achievement, and the congratulations of the Negro people everywhere will be showered upon a financial group capable of so supreme an achievement.

A careful reading of the advertisement of National Benefit which is published in another column will be worth while.

Insurance - 1928

Life.

NAT'L BENEFIT INSURANCE CO. GETS SETBACK

Court Orders All Old Claims Paid

Kansas City, Mo., June 15.—Missouri courts hold that persons insured in the National Benefit Life Insurance company of Washington, D. C., who reinsured the policy with Standard Life Insurance Company of Atlanta, Ga., and the Standard Life Insurance Company of Tulsa, Okla., are entitled to the same benefits in their policies and that the National Benefit Life Insurance company must carry out the policy contract the same as the other companies who were prior insurers of the Standard Life Insurance policy holders.

Mrs. Elizabeth King McFarland, who was insured by Standard Life Insurance company of Atlanta, Ga., brought suit through her attorney, James D. Podney, of this city, for the recovery of the cash value her under the loan and cash values. The National Benefit Life Insurance company having illegally deducted 66.043 per cent as an impairment against the reserve and face value of all the policy holders that they reinsured from Standard Life Insurance company. Mrs. King McFarland recovered the balance due her which had been charged as an impairment lien and 10 per cent for vexations and refusal to pay and attorney's fee and court costs, which amounted to a judgment for \$300 and costs. The decision was handed down by Judge Ira A. Allen, Jackson county, Missouri.

Charge Excessive Rates

The court held that the purported decision of superior court of Fulton county, Georgia, was not binding in law upon insurance policies issued upon the lives of persons living in Missouri; that contract of insurance validity is in the state where made and is enforceable in same (that is the contract was a Missouri contract and not a Georgia contract and must be enforced according to the laws of Missouri). That the National Benefit company could not change or vary the terms of a written contract without the consent of all parties; and there must be a consideration, and especially is that true where one part gives up a right. That the insurance department of Missouri did not ratify or approve the purported decision and decision of the finding of the superior court of Georgia.

That the National Benefit was charging an excessive and high rate of premium in violation of revised statutes of Missouri 1919, in that the National Benefit had reduced and impaired the face value of all the old Standard Life policies and was charging the same premium rate on the reduced amount of insurance.

NATIONAL BENEFIT DECLARES LARGE CASH DIVIDEND

Cash Dividend of 10 Per Cent Paid to 1472 Stockholders of National Benefit Life Insurance Company.

Washington, D. C., June 13.—The National Benefit Life Insurance Company has just issued to its fourteen hundred and seventy-two (1,472) stockholders the regular annual dividend on its capital stock of two hundred and fifty thousand (\$250,000) dollars. It is the proud boast of the officers of National Benefit that it has never missed a year throughout its corporate existence when dividends have not been paid.

The capital stock of National Benefit is fully paid, and each dividend of ten (10) per cent represents a distribution of twenty-five (\$25,000) dollars. When it is borne in mind that the corporation in 1918 declared a four hundred (400) per cent stock dividend, on which it has also regularly paid cash dividends, it is clearly evident that careful and efficient business management has directed the affairs of this nationally known insurance organization.

President R. H. Rutherford states that this is the company's twenty-ninth consecutive year in sending dividend payments to its stockholders, not a single one having been missed. This record is pleasing to the fourteen hundred and seventy-two (1,472) stockholders of the company.

The above mentioned figures represent, it is stated, the largest cash dividend paid by any insurance company managed and controlled by colored men in the world.

National Benefit continues to maintain its prestige as "The Largest Negro Business Enterprise in the World."

National Benefit Improves Memphis Realty Holdings

Memphis, Tenn.—President R. H. Rutherford of the National Benefit Life Insurance Company, Washington, D. C., announces the completion this week of improvements amounting to approximately \$25,000 to the old Fraternal Bank buildings, which that company now owns here in Memphis. These buildings, which for some time have been a sad reminder of the failure of what was once the pride of the whole Southland, have now been converted into the most modern business property on Beale Avenue.

In spite of the death of the original contractor, Thomas Semple, who started the improvements, due to a wise choice of architect, Claude Northern, operations were speedily carried forward under the direction of R. W. Logan, the present contractor who is finishing the buildings in an attractive and satisfactory manner.

The effect of converting the old Fraternal Bank building by colored contractors into an active modern structure, will go far toward restoring confidence in our ability to go forward in business on a large scale. This, too, is another evidence of the foresight and vision characteristic of the National Benefit founded some thirty years ago by S. W. Rutherford, its present secretary-general manager. This same constructive policy that has saved to the race this valuable property, converting it into a monument to our industry and enterprise instead of allowing it to remain a tombstone, has brought the company to its present position enabling it to reach out a helping hand from time to time to race enterprises less fortunate, and at the same time pay liberal dividends each year.

D.C.

National Benefit Now Thirty Years Old

Biggest Negro Business Enterprise Issues New Liberal Insurance Policy to Celebrate Anniversary

The National Benefit Life Insurance Company, "the greatest Negro business enterprise in the world," is thirty years old on November 25th. The company was founded by Samuel Wilson Rutherford on that date in 1888, beginning business in a little office on F Street, famous business thoroughfare of the Nation's Capital on the selfsame site as the company's modern Home Office building occupies today. Its growth in the period of thirty years since organization, is one of the outstanding modern miracles of Negro business.

From \$5 to \$5,839,198.62

The founder, Samuel Wilson Rutherford, who is today just as actively identified in its management as in the early days of struggle, recalls that the cash in hand possessed by the infant company after payment had been made for the scant office furnishings and equipment with which it started business, consisted of a five dollar bill. In December, 1927, as shown by the 29th annual statement, this had grown to \$5,839,198.60 in assets, in other words had been multiplied over a million times. Truly, a miraculous achievement.

Insurance in Force, \$73,897,069.00. The same statement showed insurance in force of \$73,897,069.00, a tremendous reservoir of financial strength, of incalculable benefit to the entire Race. The factors which have entered into this great economic victory, growing out of the vision and leadership of a boy from a Georgia farm, the grandson of a former slave who himself achieved freedom by his own effort and industry, should be of immediate and absorbing interest to every Negro. For this flourishing and progressive business structure, built on the most lasting and permanent foundations, is of exclusively Negro origin and management. It is a living testimonial to Negro business ability and industry. It is a direct and unmistakable refutation of all defeatist theories as to the capacity of the Negro to govern himself and to himself administer his economic destiny. No better proof of the very real business genius of the Race, when given objective and opportunity, exists.

Liberal and Forward Looking Policies

Samuel Wilson Rutherford, the founder, learned the habit of hard work and the practice of frugality and thrift in his boyhood life on the Georgia farm owned by his freedman grandfather. These qualities supplied a firm base for the genius of leadership, the vision and judgment, which he brought to the establishment of the National Benefit. And the lessons learned in this farm boyhood brought understanding of the problems and necessities of the workers of the Race—an understanding which has borne fruit in practical benefit to hundreds of thousands of our people. It may truly be said that the success of the National Benefit has been built upon "the greatest good of the greatest number"; upon the supplying to the great masses of our Race liberal and forward-looking policies of insurance protection wisely adapted to their real needs, and backed by sound financial judgment and conservative method of business administration. Like its founder, the word of the National Benefit is as good as its bond. Performance has always followed promise.

The Seven Point Anniversary Policy

It is quite in keeping with its record in this respect that the company has chosen to celebrate the great occasion of its 30th Anniversary, now at hand, with the issuance of the most liberal policies of insurance it has ever written thereby combining practical benefit to the Race with the signaling of three decades of service.

R. H. Rutherford, president of the company and son of the founder, from whom he has inherited

far-reaching business ability, in commenting upon this manner of celebrating the event, said:

"In the nature of things, an insurance company is hardly a private business. It administers multitude of trusteeships. It is the guardian of the interests of its policyholders. This is even more strikingly true of a Negro company, and in the case of the National Benefit thirty years of growth with the Race give our trusteeship an even more significant aspect. As the leading Negro company, we have a deep responsibility to the entire Race. In our growth is written the promise of Negro commercial independence. Our success is built upon Race solidarity and that union of aim and purpose which has made our growth possible demands practical recognition. In the seven exclusive features of our new anniversary policy this recognition is given. So strong are those features of practical benefit that we have named the new policy our 'Seven Point Anniversary Policy'. In the long experience of this company in the insurance field, this is the most liberal investment and protective insurance which we have ever seen combined in one policy for one premium. It is a genuine expression of our feeling of stewardship and the most fitting manner of celebration of the close of three decades of Race service and the opening of a new period of growth."

Mr. Rutherford added that full details regarding this new and invaluable policy would be gladly supplied upon request, either by the Home Office of the company at 609 F Street, Washington, D. C. or by any one of the company's many convenient branch offices or agents.

Lice

National Benefit Report Reveals Great Growth

Financial Statement of Company, Just Issued, Shows Assets Nearly Six Million Dollars.

Washington, D. C., May 3.—The National Benefit Life Insurance Company, largest Negro business enterprise in the world, has just issued its financial statement showing the condition of the company at the close of the year December 31, 1927.

The record is one of outstanding importance. The company shows total assets of \$5,839,198.62, with insurance in force at this time aggregating \$73,897,069, greater than any other Negro insurance company in the world.

It is a dramatic story of the realization of the ideals of the founder and his associate officers. No such "reservoir of financial resources" has ever before been at the disposal of any Negro corporation, or of the race. It is, therefore, with justifiable pride that President R. H. Rutherford and the secretary-general manager, Mr. S. W. Rutherford, present to the public an enterprise which represents the acme of financial achievement among the colored people of America.

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tional Benefit.

It is licensed to do business in twenty-six states. Every dollar of the tremendously large budget is brought under the most careful scrutiny by the officers and directors.

With more than seventy million (\$70,000,000) dollars worth of insurance in force, National Benefit stakes its prestige upon its well advertised slogan, "Not for Power and Prestige, but for Service."

The figures which are presented in the report represent an epoch-making achievement, and the congratulations of the Negro people everywhere will be showered upon a financial group capable of so supreme an achievement.

A careful reading of the advertisement of National Benefit which is published in another column will be worth while.

Nat'l Benefit Observes Its 30th Year

Issues New Policy in Recognition of Its Long Service to Race

Washington, D. C., Nov. 25—1928 marked the Thirtieth anniversary of the founding of the National Benefit Life Insurance Company. In keeping with the suggestion of one of its policy holders—"That the Thirtieth Anniversary occasion is too important to be regarded simply as an event of significance in the insurance world," Mr. Rutherford, president, set aside the period beginning Sunday, November 25th, 1928, during a National Benefit Collection Week, and sent out communications to District and Branch managers, superintendents, agency forces, clerks and employees in the twenty-six states where it is licensed to do business.

The occasion was made additionally momentous by the issuance of what is called the new Seven point anniversary policy which, under its provisions, for

one small premium, offers protection in amounts from \$100 to \$500, with an endowment feature in addition. Practically every hazard of life is taken care of in this new policy.

The celebration was ushered in Sunday, November 25, 1928, with a mass meeting of agents and policy holders in the various territories. The meetings were held in many of the churches and took the form of a Thanksgiving occasion—Thanksgiving in celebration of the president's proclamation for National blessings. The National Benefit representatives brought forth as one of the National Blessings for the Negro race, the growth power and service of National Benefit.

On Monday and Tuesday, November 26 and 27, 1928, meetings of agents and policy holders were held. The value of the seven point anniversary policy was one of the main subjects under discussion.

On Wednesday, November 29, 1928, public mass meetings scheduled to be held throughout the jurisdiction of National Benefit. Prominent Negro business men were guests of honor and speakers at these meetings and enthusiastically set forth the service ability of National Benefit policies.

President Rutherford emphasized the fact that in the long experience of National Benefit, this Seven point anniversary policy is the most liberal investment and protective insurance ever offered by an organization devoting itself particularly to serving colored patrons. The officers of National Benefit feel that this policy is an expression of the stewardship which they hold in the insurance world.

Insurance - 1928

Florida.

Life
Florida Insurance Co.
Has \$1,000,000 Income

Jacksonville, Fla.—According to figures gleaned from the annual financial statement, the Afro-American Life Insurance Co., 101-105 East Union street, A. L. Lewis, president, had a gross income for 1927 of more than a million dollars, with total assets of \$687,000.26.

This represents an increase in assets over 1926 of \$169,057.10, with a net gain in all departments of \$61,778.03.

The income for 1927 totalled \$1,011,260.89, more by \$70,278.33 than was collected in 1926. The assets include \$33,080.27 in cash; \$100,400 in Liberty Bonds and \$23,000 in other bonds; and there is realty holdings to the value of \$173,154.09.

Mortgage loans on business and homes amount to \$206,438.80, an increase over 1926 of \$19,788.05.

Officers of the company, besides the president, are J. H. Lewis, first vice-president and auditor; L. D. Erwin, 2nd vice-president and cashier; Washington Hampton, 3rd vice-president; William H. Lee, secretary; Dr. S. P. Livingston, medical director; A. St. George Richardson, assistant secretary, F. W. Barnes, assistant cashier.

The Afro-American Life Insurance Company Is Praised by White Lawyer

H. E. Oxford, Prominent Lawyer, of Lakeland, Fla., Recommends Afro-American Life Ins. Co. to Members of Race as Being Safe, Sound.

Honorable H. E. Oxford, an eminent lawyer of Lakeland, Florida, writes the following letter for publication to the Florida Sentinel:

"Lakeland, Fla., May 31, 1928.
"Jacksonville Sentinel,
"Jacksonville, Florida.
"In Re: Afro-American Life Insurance Company.
"Gentlemen:

"The writer has practiced law for a long number of years, during many times it has come to my attention that the colored people were being fleeced by health, accident and life insurance companies writing small weekly payment policies. The amounts involved are generally small. The companies are practically immune from suit for this reason. Many times the assured and the beneficiary named in the certificate have not received fair treatment.

"Several times when cases of this kind have been brought to my attention, I have been particularly desirous of rendering assistance, but in each instance where I undertook to render service, I was actuated purely by motives of sympathy rather than the expectation of financial reward. The parties could not afford to pay even a fair fee commensurate with the service to be rendered.

"During the past two or three years I have had occasion to note with a great deal of interest the method of doing business by the

Afro-American Insurance Company of Jacksonville, and I want to take this means of calling attention of the people of Florida and elsewhere to the high standards of this company. They are, unquestionably, the cleanest, squarest, company writing business for the colored people that I have ever had any dealings with. It would be extremely fortunate for the Negro population to learn about this company and I am sure that they will profit by dealing with them.

"Now permit me to say in emphatic terms that I do not represent this insurance company; that I have never represented them; that I am not acquainted with a single officer of the company and that they have no idea on earth that I am writing this letter. I am not writing it for their good nor for any benefit it will be to them, but I do conscientiously say that the choice of your insurance company is a very vital question and much worry and loss would be avoided by your choosing the Afro-American Insurance Company.

"Since this letter is written purely for the benefit of your people as a whole, I would appreciate your publishing it.

"Yours very truly,
"(Signed) H. E. OXFORD."

This letter demonstrates the splendid spirit of encouragement that is felt by so many of the white citizens of our state toward worthy efforts made by Negroes. It is the result of friendly interest and business observance and forecasts a day of larger co-operation and helpfulness.

Watt Terry Leads Members Of His Race With \$545,000 In Life Insurance Policies

N. C. Mutual Life Insurance Co. Issues Bulletin Showing Prominent Colored Patrons Of Life Insurance Companies

A bulletin just issued under auspices of the North Carolina Life Insurance Company of Durham gives some interesting information about life insurance as an investment. One of the interesting bits of information is a list of prominent patrons of life insurance—persons with policies from \$5,000 upward.

Watt Terry, millionaire real estate broker of New York and Brockton, Mass., heads the list with a total of \$545,000. The second person on the list is Dr. John A. Kenny of Newark, formerly personal physician for the late Dr. Booker T. Washington, and medical officer of Tuskegee Institute. Dr. Kenny carries \$225,000 in life insurance.

Spaulding carries \$200,000. C. C. Spaulding, president of the North Carolina Mutual, carries \$200,000 in policies and Anthony Overton, president of the Victory Life Insurance Company of Chicago has \$158,500.

The following are in the \$100,000 to \$150,000 class: J. M. Avery, vice-president and secretary of the North Carolina Mutual, \$131,000; W. F. Boddie, banker of Atlanta, Ga., \$130,000; A. E. Bush, president of the Century Life Insurance Co., of Little Rock, Ark., \$130,000; Henry A. Boyd, publisher, Nashville, Tenn., \$115,000; John E. Nail, New York realty operator, \$115,000; Dr. W. A. L. Comither of the Carlton Ave. F. Willoughby, physician of Englewood N. J., \$115,000; and Dr. H. L. Hunter of Hamilton, Ohio, \$115,000.

The \$75,000 to \$100,000 class contains the names of R. L. McDougald, Durham, N. C., \$90,000; Samuel A. Irving, contractor, New York City, \$85,000; William H. Worth,

Grant, employment and real estate; James H. Hubert of N. Y. Urban League; Beatrix D. Mc Leary and Walter White of N. A. A. C. P.

Robert deFrantz, Y. M. C. A. secretary, \$7,500; B. M. Amos, tailor, \$7,000; Fred B. Johnson post-office, \$7,000; Rev. A. C. Matthews, Brooklyn, \$7,000; John A. Addely, chef, \$6,000; Police Sergeant Samuel J. Battle, \$5,000; A. H. Bibb of Northeastern Life Insurance Co., \$5,000; Joseph N. Breen, \$5,000; Floyd J. Calvin, journalist, \$5,000; Dr. Walter I. Delph, \$5,000; Dr. W. E. B. DuBois of the Crisis Magazine, \$5,000; D. P. DuTrieuville, \$5,000; Walter E. Handy contractor \$5,000.

From \$15,000 To \$65,000.

Other large policy holders in New York include: Dr. P. M. H. Savory \$65,000; Dr. James T. W. Granady \$50,000; the Rev. George M. Oliver, \$40,000; Fitzherbert Howell, real estate, \$35,000; Dr. P. M. Murray, \$30,000; J. A. Steele, plumbing contractor, \$30,000; Dr. George C. Booth, \$28,500; Attorney James S. Watson, \$27,000; Jules Bledsoe singer, \$20,000; Elisha M. Crooks dealer in women's dresses, \$20,000.

Channing H. Tobias of the National Board Y. M. C. A. \$50,000; Attorney Thomas B. Dyett, \$16,500; Dr. Marshall E. Ross, \$16,000; C. Benjamin Curley, \$15,000; William Pickens, \$15,000; the Rev. W. C. Brown Brooklyn \$15,300; and Norman L. Sterrett, \$15,000.

New Yorkers who have less than \$15,000 include James Weldon Johnson of the N. A. A. C. P., \$12,000; Dr. W. A. L. Comither of the Carlton Ave. F. Willoughby, physician of Englewood N. J., \$11,000; Lieut. Frank Spencer Hunter of Hamilton, Ohio, \$11,000.

In \$10,000 Class.

Frank L. Blagburn, undertaker; John Carey, real estate; Elisha M. Crooks, ladies' dresses; Francis S.

Lige

THE NEGRO INSURANCE COMPANY ASKS FAIR DEAL

Can Negro insurance companies live and do business without insuring Negroes? Such a question. We know that white insurance companies can do so. They have a chance to insure whom they please, while Negro companies have a slight chance only to please whom they insure. What type of Negro business can flourish without Negro patronage? They are too few to mention.

If the managers of the Negro insurance companies should go over their books to note what prominent Negroes are listed with them as policy holders, can one have any idea about what would be revealed? On the other hand, will any Negro professional or business man who notes his clientele by name find anything else but the names of Negroes on his ledger?

We venture no prediction on the outcome of an investigation on any line of new business to bring out the facts in this regard. We very well know that here is room for improvement, and, as we listen to the urgent but the silent appeal from the Negro insurance company (and every other line of Negro business), to the Negro professional and business man as well as the man ordinary, there comes to us from out of the unknown, as of the lost cord, the sounds of the great amen.

I am the Negro insurance company. Mr. Business Man, if my name is not on your book, why should yours be on mine? If you get all my business, Mr. Professional Man, why can't I get a part of yours? My policy may not be as good as the best, but it is about as good as your professional service measured according to the better standards of each. I may not have everything you want on my shelves. Neither have you everything I need; but I have about what you will get elsewhere, and since I have to take what you give me, why not be fair and give me the best you have and take from me the best of what I offer? When I give you a little company's big contract, that is just as big as a big company's little contract, just as cheap, just as safe, just as much protection. I am the Negro insurance company, Mr. Dentist, you pull my teeth; Mr. Physician, you feel my pulse; Mr. Pharmacist, you roll my pills. Mr. School Teacher, you teach my children; Mr. Preacher, you preach my funeral, and Mr. Undertaker, you give me my last service and I pay all of you in nice proportion to your service. Perhaps, you feel that there is no one else to do this for me. Whatever the truth of that there is no one else for whom you can do this, and, for that reason, you owe your life and success to me, and, if I live at all, I shall have to owe mine to you. If you could live without me, I could live from a parallel source without you; but that is impossible for us both.

We cannot emancipate ourselves, either of us, from the economic bondage in which we are bound, each without the other.

We mix socially and our respect is mutual.

We worship together; we live together; we are mutual in most things except in placing business. I am the Negro insurance company. There are \$1,925,000,000 worth of insurance contracts in force on the lives of my people and yours. I have only \$300,000,000 worth of these contracts, and, out of this I employ 9,000 persons. On this basis, if I could get just half of this business I could employ 35,000 more at much better pay. I could increase your policies to any size. I could be ten times more certain about the future and could furnish you a kind of financial backing that you cannot get. I have gross assets of \$11,000,000 invested mostly in real estate and mortgages on homes and farms. This is about one-fourth of the amount of premiums paid by Negroes to all companies (\$50,000,000) and a little less than the whole amount (\$13,000,000) paid by Negroes in premiums to me.

I am the Negro insurance company. I am lean because you have starved me to feed others. I am weak because you have withheld from me the encouragement and patronage that would have made me strong. I am lame because you have knocked me and manhandled me in a way that makes me dependent on my crutches, within my reach for temporary support.

But I have a spirit to win over all this, and, if you will voluntarily play fair with me as I am required by the rule to play with you, I will show you what the insurance game can mean to us both.

NEGRO INSURANCE BUSINESS

We have received a copy of the statistical report of the National Negro Life Insurance Association compiled by their statistician, Mr. Charles A. Hayes.

Anyone who reads this most excellent and painstaking report must be impressed with the ramifications of the largest business in which members of the Race are engaged. As the report says "it is not only the largest but it is the most scientific and complicated business and requires the greatest skill in its management." More and more we are learning to take out insurance in companies owned and controlled by the Race. The capable manner in which these companies conduct their business, the prompt manner in which they pay off their legitimate claims, tend to inspire confidence in their management and direction. It is really inspiring to go over the vast statistical data compiled by the association. The figures show in each instance the progress and the lack of progress the several companies have made.

The statistics of the several companies of the Race which are doing business in various parts of the country, show that during the year 1926 there was an increase of \$1,620,124 in gross income, and an increase in net income of \$281,452 over 1925. The statistics also show an increase of gross assets of \$2,359,724, and of \$1,592,703 in admitted assets. In the combined capital stock of the 25 members of the association there was an increase of \$3,537,877. In the amount of realty holdings there was an increase of \$978,068.

The members of the association show an increase of \$17,602,237 of sick and accident business in force as of December 31, 1926. Although this great increase of business there was but an increase of \$71,250 in sick and accident claims of the previous year. This proportionate decrease in the payment of these claims is due to a "closer inspection and rejection of unjust claims, the elimination of undesirables, and a higher degree of efficiency, cooperation and loyalty in all departments of the company as a whole." There was an increase of \$325,248 in the amount of industrial life claims paid, and an increase in industrial life business of \$23,107,338.

The amount of business written in 1926 over 1925 was \$19,251,097. There was an increase of the number of employees as of 3,770. The estimated increase in the amount of business on Colored lives in this country is \$526,000,000.

The average net interest paid on the investments of the members of the association is 5.4%. These companies have real estate valued at \$2,900,273. Among the high grade investments are government and municipal bonds.

The report gives in addition statements showing that the mortality is higher in some sections than in others notwithstanding that the mortality of the Race generally has decreased.

The companies in the association are doing conservation work which they find highly profitable in cutting down mortality.

The report is most interesting and very illuminating and is worthy the careful perusal on the part of all those who carry life insurance in Negro companies.

MORE THAN 28 COMPANIES NOW WRITING INSURANCE

"The business of life insurance is the largest that is owned, operated and controlled by Negroes. It is not only the largest, but is the most scientific and complicated, and requires the greatest skill in management. It gives protection, service and employment in a larger degree and truer sense to mankind than any other kind or class of business," says C. M. Hayes, statistician of the National Negro Insurance Association.

In order to value the business of life insurance conducted among Negroes by our own companies at its true worth; to appreciate the many and varied services rendered; to understand it in its composite form; and that the magnitude of the opportunity it offers to Negro youth may be realized more fully, the National Negro Insurance Association was organized.

While all of the Negro owned insurance companies are not members of the organization, a majority of them are. The organization aims to bring the companies closer together and by co-operation, to put over an educational program for the benefit of all.

Statistics of twenty-eight companies surveyed by Mr. Hayes, president of Gibraltar Health and Accident Insurance Co., of Indianapolis, Ind., show, according to a news release made by Mr. Hayes, an increase during the year of 1926 of \$1,620,124 in gross income, and an increase of \$281,452 in the net income over 1925.

The statistics also show an increase of \$2,359,724 in gross assets; \$1,592,703 increase in admitted assets; \$258,000 increase in the combined capital stock; \$3,537,877 increase in surplus-reserve to policy holders, and an increase of \$78,068 in the amount of real estate owned in 1926 over 1925.

Mr. Hayes further points out in his release that there was an increase of only \$71,250 in the amount of sick and accident claims paid in 1926 and 1925; even though the same statistics show an increase of \$17,602,237 in the

continued on back

NEGRO INSURANCE COMPANIES IN BIG CELEBRATION OF INSURANCE WEEK

CHICAGO, Ill., March 1.—The twenty-eight Insurance Companies comprising the National Negro Insurance Association are launching a campaign of education during the week of March 4 to 11 inclusive when the 9,000 employees of these companies will reach a large proportion of the colored population of the United States to tell them of the economic advantage of carrying insurance especially in companies owned and operated by and for their own Race Group.

Information obtained by Mr. C. M. Hayes, Statistician of the Association, has revealed startling facts as to the magnitude of the insurance business. From a small beginning more than twenty years ago, when the then existing companies operated as assessment or mutual industrial corporations with no capital, but with strong, honest and far-sighted men directing their destiny, the business has grown to twenty-eight companies whose combined assets are more than twelve million dollars, with paid-in Capital Stock of more than two million dollars and business in force near three hundred million dollars. These figures place the insurance business easily in front rank as the first business in scope and power and cause thoughtful men to ponder on the benefits which are being derived therefrom.

As stupendous as the figures seem, an analysis of the business of the race that is being carried in white companies, makes it plain that the large amount of business already done by these Companies is but a drop in the bucket to the amount of insurance which they ought to have on their books. The estimated business in

force on colored lives in the United States is more than two billion dollars, the annual premium income on which is around thirty-five million dollars. If the insurance business now conducted less than twenty per cent in colored companies was carried ninety per cent instead, more than 30,000 would be employed; the assets of these companies would increase more than ten million dollars a year and within a few years, the Negro would become an economic power in the United States. The many business successes in the country point out that big wealth comes from the wide marketing of an article of universal appeal. Every person needs insurance, and the few pennies that come each week from the ten million Negroes make up the millions of dollars of income of the financial giants of the Insurance World. To bring home to the Negro the power of this money when properly harnessed under his own control will be the aim of the Officers and Agents of the Companies of the National Negro Insurance Association in their campaign during the coming week.

amount of sick and accident business in force as of December 31, 1926 over 1925.

He also shows that there was an increase of \$325,248 in the amount of industrial life claims paid during 1926 over 1925. There was an increase in the industrial life business in force as of December 31, 1926 over 1925 of \$23,107,328.

Mr. Hayes further points out that there was an increase of \$236,910 in the amount of claims paid on ordinary business in 1926 over the previous year. He also points out that there was an increase of \$338,518,425 in the amount of ordinary business in force December 31, 1926 over 1925. The amount of increase in business in force for all classes, over 1925 was \$79,288,000.

He also shows from the comparative statement that there was \$9,483,749 more sick and accident business written during 1926 than during 1925; \$15,467,626 more industrial life business; \$24,379,722 more ordinary business.

The amount of increase in business written in 1926 over 1925 for all classes was \$49,251,097; there also was an increase in the number employed. An estimated increase in the amount of business in force in the United States on colored lives was given as \$426,000,000.

It was also shown from the reports submitted that approximately \$141,549.55 of the cost of management was paid for printing and advertisement, of which amount \$115,279.34 was paid to Negro printers.

Mr. Hayes says that reports from twenty-two companies out of twenty-eight, showed that the average net rate of interest earned on all investments for 1926 was 5.4 per cent. The class of securities in which investments were made which brought the largest net earnings were real estate mortgages.

Thus these figures easily demonstrate that Negro owned insurance companies rank as the greatest business achievement yet attained by the race.

FORBES MAGAZINE
CARRIES ARTICLE
BY HARRY H. PACE

Forbes Magazine for December 15, 1928, carries an article of unusual interest on the "Cash Value of Lives." This magazine, which styles itself "A Magazine for Busy Business Men" is edited by B. C. Forbes, perhaps the most widely read financial writer in America. It specializes in articles of interest to big business executives.

The "Cash Value of Lives" is from the pen of Harry H. Pace, president of North Eastern Life Insurance Company, of Newark, N. J., and is signed by him. Mr. Pace makes a very simple but clear analysis of the value of human life expressed in dollars and cents and the replacement value when death occurs.

Some of his conclusions are interesting to our race group, particularly in that they show that as a group we have placed too low a value on life and when our earning stops by death all the wealth that might have been created is lost. The result is that we are not getting richer as a race at the rate we should. An illuminating paragraph from the article is as follows:

"At 30 a man earning \$2,500 a year is worth in terms of human capital \$48,562. This man has an expectation of life of 36.87 years, which means that the average man of his group and kind will live nearly 27 years longer. He will earn around \$69,000 during the remainder of his life, and after deducting his future personal expenses and the commuted value of his earnings his present replacement worth is \$48,562.

"Some interesting figures have also been computed as to the value of the life of a boy from one year of age to 18, when he becomes self-supporting. At birth that boy's life is worth \$9,333 and this value goes up in an arithmetical scale until at 18 the human capital value of his life is \$28,634.

"If you are rearing a child from birth to 18 will total \$7,238. The cost of being born amounts to \$250, while food, clothing and shelter during the period amount to nearly \$5,000 more. And these figures include the cost of education—by charging into 'shelter' the taxes which we pay either as owners or tenants and which go into the community cost of education."

Insurance - 1928

Life.

Guaranty Life Managers In Meeting

Company Shows Total Assets
To Be

MORE THAN \$160,000.00

Premium Income for Year
Reaches \$321,000.00

The managers' and agents' annual conference of the Guaranty Life Insurance Company was held here yesterday. The meeting was attended by representatives from the fifteen branch offices of the company whose home office is in the Savannah Savings bank building, West Broad and Gaston streets.

Yesterday's morning and afternoon sessions were held at the company's agents' room. President W. S. Scott making the principal address at the morning's meeting, speaking on "Fact Finds For Twenty-Five Years," and at the afternoon session a managers' symposium was held. At night a public meeting was held at the Bolton Street Baptist church at which several prominent business and professional men spoke.

Today's (Thursday) sessions will be a resumption of the discussions by the managers from the various branch offices and the concluding meeting tomorrow will present an interesting program, the features of which will be the reading of reports by Auditor E. C. M. Burke, an exposition of the program of the company for 1928 by President W. S. Scott and a lesson on visiting ordinary insurance by Preston C. Phillips, manager of the ordinary department of the company. After the business session, the conference members will be given an automobile ride to Cattle Park where they will enjoy an oyster roast.

The Guaranty Life Insurance company is a Savannah concern. It has in force insurance of more than \$3,000,000.00 and assets of more than \$160,000.00. Last year the company enjoyed an excellent business, increasing the amount of insurance in force the previous year by more than \$200,000.00. The total premium income of the company for 1927 was \$321,000.00, an in-

crease of \$11,000.00 over 1926.

This week's conference is being attended by C. N. Walker, R. E. Jones, Atlanta; E. J. Birks, Thomasville; L. E. Gilley, Newnan; O. W. Weaver, Rome; Mrs. Alice Reid, Quitman; Chas. Shuffon, Atlanta; F. W. Williams, Macon; C. A. Brown, Athens; Wm. H. Carter, Valdosta; L. W. Wilkes, Newnan; J. B. Morgan, Gainesville; W. A. James, Brunswick; F. A.

Paniss, Columbus; J. T. Lundy, Statesboro; G. Owens, Newnan; J. H. Hancock, Albany; W. H. Allen, Hawkinsville, Ga.; S. M. Smith, Thomasville, Ga.; Thos. McPerson, Savannah; C. A. King, Augusta; E. M. Harper, Dublin; and B. M. McCants, Fitzgerald, and Adam S. Rogers, K. N. Colclough, H. L. Ward, N. L. Flemister, W. W. Holmes, Eugene Trawick, Julius Great, L. E. Heath, Geo. Ward, W. A. Wilkes, J. W. Parker, special men.

The officers of the company are Wal-vice-president: Wyly Smith, 2nd vice-ter S. Scott, president; R. E. Scott, president; L. M. Pollard, secretary-treasurer; F. B. Pettie, assistant secretary.

GUARANTY LIFE HOLDS CONFERENCE Negro Insurance Co., on Prosperous Basis

The managers and agents of the Guaranty Life Insurance Company are holding a three-days' conference at the home office at West Broad and Gaston streets. The Guaranty Life Insurance Company was organized about twenty-five years ago in Savannah and has gradually grown until it is now the largest organization operated by negroes in Savannah.

Its business has been confined to sick, accident and industrial insurance, but recently, the officers and directors increased the capital stock to \$100,000 and qualified as an old line legal reserve company, by depositing \$100,000 with the state insurance department and will very shortly begin writing ordinary insurance.

The president, Walter S. Scott, who was born and reared in Savannah, is considered one of the most conservative business men of his race. He has demonstrated by thrift and perseverance the great possibil-

ities for the negro in Savannah and the South. The Guaranty has 60,000 policy holders and a total amount of \$3,000,000 worth of insurance in force. The company has recently secured the

Phillips, who has had many years of experience in the ordinary department, and he is instructing and drilling agents and managers in this new line of work. The company gives employment to fifty men and women in Savannah and has an agency force of almost 200 throughout Georgia. It is destined to become one of the largest insurance companies operated by negroes, is its confident belief.

The following program of well-coming exercises was carried out at Bolton Street Baptist Church last night, Rev. E. N. Bunn, pastor:

Selection, by the choir; invocation, Rev. G. S. Hannah; welcome on behalf of the home office, Preston C. Phillips; welcome on behalf of the churches, Rev. E. N. Bunn; welcome on behalf of insurance companies, E. L. Coppage; musical selection; welcome address on behalf of the colleges, Rev. J. C. Lawrence; welcome on behalf of fraternities, S. A. Jones; welcome on behalf of professional men, Dr. M. D. Bryant; welcome on behalf of business institutions, L. M. Pollard; welcome on behalf of the women's organizations, M. E. Harper; responses for the agents, special men and managers were made by L. H. Gibson of Macon, K. N. Colclough of Savannah and L. E. Gilley of Newnan, respectively.

Several of the speakers commended the president and officers for the splendid manner in which the affairs of the company had been handled, and predicted great success for the company in the future. The meeting will close this afternoon and all of the visitors will be entertained with an oyster roast at Cattle Park.

SEEK TO RECOVER STANDARD LIFE LOSS; SUIT FILED

National Benefit Ins. Co. In
Move To Help 20,000
Policy Holders

ATLANTA, Ga., Feb. 8—A \$450,000 recovery suit for the policy holders of the defunct Standard Life Insurance company, was begun in the Fulton Superior court Thursday afternoon against the Southeastern Trust company of this city. The petition was filed by the National Benefit Life Insurance company of

Washington, D. C., which insured all policies under the terms handed down by this court recently. The trust company, according to the petition, came into the possession of the assets when it obtained control of the Standard Life company during the later's financial difficulty in 1923.

22,000 Policyholders

The outcome of the suit brought forth by the National Benefit Life Insurance company will affect twenty-two thousand policyholders. The plaintiff's case is being directed by Attorney Alfred B. Dawson, an insurance expert of New York who spent nearly a year in preparation of the case.

By a decision of the Superior Court of Georgia, made here a year ago, the National Benefit Life Insurance Company acquired the business of the Standard Life Insurance Company from its former owners, the Standard Life Insurance Company of Eureka Springs, Ark. This decision of the court added \$24,000,000 in ordinary life policies and \$3,000,000 in assets (among them the beautiful skyscraper in this city housing the Standard Life) to the holdings of the National Benefit Life Insurance Company, making it probably the largest colored company in the nation.

Founded in 1913

The Standard Life Insurance Company was founded in 1913. It was the first old line legal reserve insurance to ever be operated and controlled by colored people in this country.

Its founder and president was Herman E. Perry, a financier of merit but illusionary ambitions, whose speculations in divers other fields finally sent the great financial institution in this country crashing on the rocks of financial failure.

In addition to being the president of the insurance company, Mr. Perry was also the president of two banks, eleven corporations, carried \$1,000,000 worth of life insurance and had an estimated fortune of \$8,000,000.

SOUTHERN WHITE MAGAZINE PRAISES NATIONAL BENEFIT

ATLANTA, Ga., Feb. 8 (PNS)—Following the suit of the National Benefit Life Insurance Company with headquarters in Washington, D. C., against those who stole the assets of the Standard Life Insurance Company to recover \$1,700,000, the

Southern Underwriter, a white magazine published here, says editorially, after making a careful survey of the methods employed by the National Benefit Life Insurance Company and an investigation of the officials of the company, as follows:

"ASquare Deal For Honestly Managed Colored Companies."

"In this issue of the Southern Underwriter is published a news story covering the troubles of the policyholders of the Standard Life, of Atlanta, whose interests had been made a football of promoters for several years after the company management had been found wantin by the insurance department. The Old Standard Life was operated by colored men for the benefit of people of that race. When the first attempt was made to protect the policy holders by reinsurance they were turned over to a company operated management had jeopardized the as- wholly by whites. The old colored sets of the company through reckless or ill-advised investments, but it was thought that there remained a sufficient sum to guarantee the integrity of the policies in force. After various shuffles the business in force was taken over last year by the National Benefit Life, of Washington, D. C., a company of excellent standing, owned and operated by colored people. It is licensed in a score of states and appears to be making steady progress in building up a healthy business among the colored residents.

"When the National Benefit Life took over the policies of the Standard Life, the reserves belonging to them had been sadly impaired. The National Benefit has not only carefully and faithfully conserved such funds, but is now preparing them to compel the return of some of the old Standard Life's assets that are

alleged to have been wrongfully applied by those who had been in control during the years prior to the National Benefit Life's taking over the business. Anything recovered thru the present suit will further strengthen the position of the old Standard Life policyholders. Reinsurance in the National Benefit Life has encouraged the colored people to continue their policies and thus they are showing their white friends in the South and elsewhere that their faith in life insurance protection is still strong."

Robert H. Rutherford, president of the National Benefit Life, given much praise for his business acumen. Leading white insurance experts claim that he proceeds with his methods of untangling the muddled affairs of the Standard Life, founded by Hemen E. Perry, with caution and intelligence. Mr. Rutherford has engaged an array of attorneys in the persons of Reuben H. Davis, R. Arnold, Dillon, Calhoun and Dillon, and the firm of Miles M. Dawson and Son as actuaries of New York City, and also W. D. Thompson, Marion Smith, Robert Alston and E. W. Moise.

SOUTHERN UNDERWRITER LAUDS NATIONAL BENEFIT LIFE INSURANCE COMPANY

*Eagle
Washington
D.C.
2-10-28*

EDITOR'S NOTE—In an effort to bring to the attention of the race the high plane upon which some of our Negro business enterprises are run, the Washington Eagle reprints an article which, appeared in the Southern Underwriter, a white magazine published in the South, that speaks at length editorially and in the news columns on The National Benefit Life Insurance Company.

\$1,700,000 LOSS WEATHERED BY STANDARD LIFE POLICYHOLDERS

Southeastern Trust Company of Atlanta Is Sued for the Recovery of Standard Life Insurance Company Policyholders' Assets.

In suit filed in the Superior Court of Fulton County, Georgia, by Reuben R. Arnold, Lowry Arnold, Archibald H. Davis, Dillon, Calhoun & Dillon, attorneys for Standard Life Division of the National Benefit Life Insurance Company, it is alleged, in addition to losses which the Standard Life of Georgia sustained in 1923-24 through failure of the Service Company and subsidiaries previously organized by Hemen E. Perry, then president of the Standard Life, that the Southeastern Trust Company of Atlanta, of which the late Silas W. Davis was president, did obtain administrative control of the Standard Life and during each period of control became in possession of sundry assets of the Standard Life, including the Wesley Memorial and other valuable parcels of real estate, also various mortgages and sundry investment bonds, etc., which it is alleged were part of and belonged to the policyholders of the Standard Life Insurance company.

Philanthropies Recalled.

It will be recalled that in 1924, in order to save the impending transfer of control of the Standard Life from colored to white interests, through the efforts of Major K. R. Moton, president of Tuskegee Institute; Arthur Curtis James, railroad magnate; Julius Rosenwald, of Sears-Roebuck Company, of Chicago, noted for his colored

philanthropies; John D. Rockefeller, Jr., George Foster Peabody and C. H. Kelsey, chairman of the board of the Title Guarantee & Trust Company, of New York, and the board of directors of the Title Guarantee & Trust Company of New York, contributed to a fund of over a half million dollars for the purpose of taking up the obligations of the Standard Life stockholders, refinancing the company and placing it back in the hands of colored control; and in addition thereto Eugene R. Black and other prominent Atlanta business men lent their assistance.

Miles M. Dawson & Son, of New York, one of the oldest and best known actuarial firms in the United States, were retained by the wealthy contributors to supervise the under-aking. But after a short first-hand preliminary examination of the company and its affiliations by Actuary Alfred B. Dawson, he reported that the desires of the above named prominent financiers could not be fulfilled, owing to the fact that the total amount of impairment of Standard Life assets and the additional amount required to take up obligations of stockholders was greatly in excess of anything anticipated by the wealthy contributors.

Was Re-insured.

Therefore, on January 15, 1925, the Standard Life of Georgia was re-insured with white interests, the Southern Insurance Company of Nashville, Tenn., and the Southeastern Trust Company continued its activities for awhile in the affairs of the Standard Life. However, on December 28, 1925, the Standard Life Division of the Southern Insurance Company was re-insured with the Standard Life of Arkansas, a corporation organized by white interests directly for that purpose, and in lieu of \$750,000 of Standard Life assets retained by the Southern, the Standard Life of Arkansas obligated itself to substitute \$850,000 of real estate, concerning the actual value of which there has since been considerable dispute.

The Southeastern Trust Company, of which Silas W. Davis was president, the Southern Insurance Company and the Standard Life of Arkansas, were all of white ownership and operation. In an endeavor to get back the Standard Life policyholders under colored control and management, the National Benefit Life Insurance Company of Washington, D. C., colored owned and

operated, late in 1926 and early in 1927, entered into negotiations to re-insure Standard Life of Arkansas, which re-insurance was actually consummated on March 16, 1927, and approved by court decree of Judge Edgar E. Pomeroy, of the Superior Court of Fulton County, Georgia.

Array of Counsel.

W. D. Thomson, of the firm of Tomson & Hirsch, acted as counsel for the National Benefit; Marion Smith, of Little, Powell, Smith & Goldstein, for the Standard Life of Arkansas; Robert Alston and E. W. Moise, for the Standard Life of Arkansas; John A. Sibley, of Spalding, McDougald & Sibley, for the Southern Insurance Company and Insurance Commissioner Caldwell, of Tennessee; Walter McElreath acted for The Southeastern Trust Company; Reuben R. Arnold, Lowry Arnold, Walter S. Dillon, Archibald H. Davis, all of Atlanta, and Judge Alexander H. Martin, of Cleveland, appeared for individual policyholders of the Standard Life.

Alfred B. Dawson, consulting actuary, and a member of the firm of Miles M. Dawson & Son, of New York, was the principal expert witness, and his testimony was supported by Wm. R. Halliday, actuary of the Southern States Life of Atlanta and the report of Actuary C. E. Scattergood, of New York, also of the firm of Miles M. Dawson & Son.

The Standard Life of Arkansas was at the time of re-insurance being examined by the insurance department of Alabama, Oklahoma, Arkansas and the District of Columbia, under the supervision of Frank A. Speakman, consulting actuary of Philadelphia. At the request and direction of the Hon. T. M. Baldwin, Jr., superintendent of insurance of the District of Columbia, special Examiner P. J. McDermott was assigned to ascertain possible recoveries of Standard Life assets, which recoveries if made will insure directly to the benefit of Standard Life policyholders re-insured in the National Benefit; and President Rutherford of the National Benefit Life immediately retained Arnold & Arnold, Archibald H. Davis, Dillon, Calhoun & Dillon as special counsel to consult with the insurance department examiners and prosecute for all possible recoveries for Standard Life policyholders.

Suffered Loss.

According to Examiner McDermott's report to the insurance department of the District of Columbia, the Standard Life, through mismanagement and over-extending the proper activities of a life insurance company, suffered a financial loss to policyholders and stockholders of over 1,700,000 prior to December 31, 1925, and it is in connection with this large amount of loss that the various insurance departments, officers and directors of the National Benefit Insurance Company, are now concerning themselves with the instituting proceedings to make recovery for Standard Life policyholders where

ever possible.

The National Benefit Life Insurance Company, colored owned and operated, is the largest financial institution of the colored race. It has in force over \$70,000,000 of life insurance, and holds over \$5,000,000 of assets, recently appraised at fair market values by insurance department examiners representing the District of Columbia, Alabama, Oklahoma, Arkansas, Kentucky and Missouri. The company was organized a quarter of a century ago, its growth has been steady, and the management is known for conservatism. It has a capital of \$250,000, par value, fully paid in, and is yet to miss a dividend to stockholders. It is licensed in over twenty states and has a field force of approximately 1,200 full time agents, and is highly thought of in all insurance circles.

Other Suits Caused.

After this re-insurance agreement was consummated and approved by the Superior Court of Fulton County, Georgia, a few disgruntled and disorganizing parties caused suits to be brought, attacking the re-insurance agreement, which have been unsuccessful and found by the court to be without virtue. W. D. Thomson, acting as counsel for the National Benefit.

Of the old officers of the Standard Life of Georgia who held office when the control of the company first passed into white hands and who had for themselves gained a national reputation among the people of the colored race, Hemen E. Perry, president, it is reported, while in the interim active in two or three attempts to get established in the insurance business again, is residing quietly in Orange, New Jersey; J. A. Robinson, secretary, according to advices believed to be authentic, is busily engaged in promoting a colored life insurance company in Arkansas on behalf of white interests, none other than those who promoted the unloading of the Standard business of the Southern upon the company specially organized to take it, the Standard of Arkansas, which white interests have been active in buying up colored fraternal and it is alleged in one instance receiving fee to the tune of \$50,000 of Standard Life of Arkansas money, all for bestowing a fraternal upon it.

Present Activities.

W. F. Boddie, treasurer of the Standard and recently president of the Citizens Trust Company, has resumed the practice of medicine in Forsyth, Georgia; Dr. A. M. Wilkins, formerly vice-president of the Citizens Trust Company, has resumed the practice of dentistry in Griffin; W. H. King, director of sales, including the distribution of the stock of the Service Company, has organized a small colored life insurance company in Cleveland, Ohio.

T. J. Ferguson, C. E. Arnold and Dr. C. C. Cater have remained with and persisted with the Standard Life policyholders through all these trying vicissitudes and are today occupying

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2. Georgia

Life

responsible positions with the National Benefit, Mr. Ferguson occupying the position of assistant secretary of the National Benefit and general manager of the Standard Life Division; J. R. Pinkett, former director of agencies of Standard Life, now occupies the same position with the National Benefit Life.

22,000 Policyholders.

Although the business of the Standard Life has been re-insured in the National Benefit, the operations of the former Standard Life are being continued in Atlanta as the Standard Life Division of the National Benefit, and from the Atlanta office all the activities of the company throughout the Southern States are directed and supervised.

2-10-28
This Standard Life Division is housed in a large building, known as the Odd Fellows Building, at the corner of Auburn Avenue and Bell Street, formerly owned by the Standard Life, but now by the National Benefit.

The business transacted through the Standard Life Division in Atlanta is of large proportions.

There are 22,000 policyholders on the books of the Atlanta office, representing over \$22,000,000 of life insurance in force. The Atlanta office maintains a complete set of departments necessary for the conduct of an insurance business, including accounting, actuarial, medical, statistical, and real estate.

Life

VICTORY LIFE HOLDS ANNUAL MEETING FOR STOCKHOLDERS

A Report of the Officers Show Marked Growth During 1927. Nearly \$7,- 000,000 Paid for Business Added on Books. Big Year Ahead

CHICAGO, Jan. 30. —The fourth Annual meeting of the Stockholders of Victory Life Insurance Company of Chicago was held in the offices of the Company on Wednesday, January 25, 1928, at 2:00 P. M. The reports of the various officers disclosed in detail the remarkable progress made by the organization during the past year and commendation was expressed by all present on the manner in which the company was being operated.

The report of President Overton disclosed that the company now has paid for business on its books amounting to approximately \$9,000,000 as compared with \$3,500,000 at the close of 1926, giving a net gain for the past year of more than \$5,000,000. He also called attention to the fact that the Premium Income and Interest Earnings had more than doubled during 1927.

The report of the Secretary Mr. V. D. Johnston, showed Admitted Assets of \$435,572.05 as compared with Admitted Assets of \$369,603.36 at the close of 1926, which is an increase of \$65,968.69 over the past year.

Quoting from the report of the Manager of Agents, Mr. J. E. Stamps, is the following interesting comparison:

"The total paid for business for 1927 was \$6,985,026. This figure is more impressive when it is shown with the paid for business for 1926, which was \$2,421,701, and for 1925 which was \$2,149,194. The production for 1927 represents an increase of two hundred and

eighty-five per cent over 1926, or nearly three-time as much. The significance of the production for 1927 is more clearly seen when compared with the records of other companies during a like or longer period. There is a Victory Life National of Florida, a white organization which is regarded as one of the progressive Southern companies and during its fourth year of operation its agency paid for \$5,610,000. There is also a Victory Life of Kansas which during its fifth year paid for \$4,638,000. Kansas also has a Liberty Life, another white concern, which during its sixth year paid for \$6,309,000. Then, we have our own Liberty Life of Chicago, which during its fifth year paid for \$4,853,000. The record of some other companies is as follow:

	Year
American Life of Colorado ..	1910
Baltimore Life	1900
Brooklyn National	1925
Farmers & Trades	1914
Judea Life	1927
	\$3,757,950
	\$4,951,563
	\$5,200,000
	\$5,289,500
	\$5,289,500

All of these companies, although older than our Victory Life, paid for less business in their fourth, fifth, and sixth year than your Company did before it reached its fourth year. There are few companies whose records exceed ours".

The report of the Assistant to the President, Mr. Chas. A. Shaw, traced the growth of the organization during the three years of its operation and disclosed the fact that the company is now operating in twelve states with fourteen functioning branch offices, and furnishing employment to more than five person.

Dr. J. H. Lewis, the Medical Director, reviewed the work of the Medical Staff, and gave interesting data in connection with the mortality record. Several recommendations were made by him for the development of a Health Conservation Service that will render a most beneficial service to Victory Life Policyholders.

Among those present at the meeting were Dr. P. M. H. Savory of New York City, Bishop R. A. Carter, Mr. Percy R. Hines, Dr. Edward Miller, Mr. T. H. Samuels, Rev. L. J. Jordan, Rev. R. H. McGavock, and Father Valentine.

The Officers and Directors elected for the ensuing year are as follow:

President—Anthony Overton
Vice President—General Counsel—Richard Hill, Jr.
Vice-President—R. H. McGavock
Vice President .. George T. Kersey
Vice President — George O. Jones
Vice President — Dr. R. M. Young
Vice President — Dr. P. M. H. Savory
Vice President — Medical Director—Dr. Julian H. Lewis
Assistant to the President—Chas. A. Shaw
Secretary — V. D. Johnston
Manager of Agencies — J. E. Stamps
Auditor — Garland Wood
Director — Rev. L. K. Williams
Director — Mrs. Gertrude Savory
Director — Major R. R. Jackson
Director — W. E. Woodard
Director — Dr. Edward S. Miller
Director — J. W. Duncan
Director — Thos. H. Samuels
Director — Dr. C. B. Powell.

R. L. Bradby Closes National Insurance Week Program

By MARRION F. DOWNER

CHICAGO, Ill., Mar. 15.—The local insurance companies sponsoring "National Negro Insurance Week" which was observed throughout the United States during the past week with their slogan: For 100 Per Cent Protection Insure With a Negro Company" went over the top setting a new business record.

The Rev. Robert L. Bradby, first vice president of the Liberty Life Insurance Company and pastor of the Second Baptist Church of Detroit, Mich., delivered the closing address in observance of National Negro Insurance Week at the Bethesda Baptist Church, this city, today at 3 p. m. It was a gem of rare beauty—a masterpiece of oratory as only Robert Bradby can deliver.

The Rev. Bradby, during his discourse said: "It was not intended by the great God that we should be encumbered by poverty which economic slavery imposes upon us." He further stated that God helps those folks that are interested in themselves, temporally and spiritually. The good Divine styled us as the joker in the deck of humanity sitting down in the midst of plenty (richness of America) and perishing. He feels that we have accomplished much as a race but should have arrived yesterday instead of today if we are to be measured according to the opportunities that have been ours to enjoy.

Rev. Bradby told an interesting story which illustrated very pointedly the thought which he was trying to convey as to the limits Negro institutions must go in bringing about this new day of economic freedom.

Charles Shaw, assistant to the president of the Victory Life Insurance Company also related some startling statistics (insurance). This speaker stated that of the two billion dollars worth of insurance carried by Negroes in America only three hundred million of it is carried by Negro companies. The pre-

mium income to one white institution alone being thirty-five million dollars while the premiums of the combined Negro institutions is less than \$10,000,000. "Is it any wonder that we are marking time as a race?" said the speaker, when we think that this institution which receives our thirty-five million dollars hasn't a Negro "mop-pusher" on their payroll."

FOR WHITE ONLY

Several large insurance companies in Chicago and elsewhere have made unusually attractive offers to the white world and have drawn the color line barring us from the benefits. A clause in the policies issued state that they are for white only. These insurance companies have utilized the good graces of America's most powerful newspapers in making their offers to the public.

It is stated that the high death rate among black people makes them exceedingly poor risks but the Underwriters' Mutual Insurance of Chicago, manned and backed by capital of black people, has come to a different conclusion and is offering to our people throughout the entire nation a policy, virtually the same, and for the same price. This company does not feel that we are poor risks and does not feel that these white concerns are doing good business in overlooking and discriminating against our thirteen million people.

Such a spirit is the kind that wins respect and insures ultimate independence, it is the same determination that has enabled the Jewish people to cut such a respectable figure in American affairs. The white man is always willing to recognize buying power, if said power is intelligently marshaled. Everyone of us should fortify himself with one of these one dollar, double and triple indemnity straight life policies. First: because insurance is highly necessary, and almost indispensable, and also because an aggregation of black people have shown themselves capable of intelligently battling against discrimination in the common commodities of life.

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Indiana.

Live

SHREVEPORT

LOUISIANA

SEP 27 1928

NEGRO INSURANCE MAN HERE.

C. M. Hayes, negro insurance man from Indianapolis, Ind., visiting in Shreveport, states that he is greatly impressed with the city. He is president of the Gibraltar Health and Accident Insurance company of Indianapolis, and is statistician for the National Negro Insurance Association. Hayes served as a first lieutenant in the army during the world war. He is visiting J. S. Williams, president of the O. K. Industrial Insurance company of this city.

FROM TOBACCO FACTORY WORKER TO HEAD OF BIG INSURANCE COMPANY

Henry Elliott Hall, President Of Mammoth Life and Accident Insurance Co., Has Fine Career

By FLOYD J. CALVIN
LOUISVILLE, Ky., Sept. 27.—The one time tobacco factory worker and five months a year school teacher, Henry Elliott Hall now heads a corporation that had a total income of \$390,066.86 in 1927. Mr. Hall is an insurance executive, president of the Mammoth Life and Accident Insurance Company at 606 West Walnut street. He is a modest man. He has never gone in for publicity. Probably this story wouldn't be written were it not for some of his old friends who know his worth, urging that he allow it to be done. Mr. Hall, born in Henderson, Ky., left Hampton without graduating in 1896. He entered the insurance business in 1900 and learned from practical experience. He never took a course in commercial training in his life.

In 1900, Mr. Hall began representing in Kentucky the National Industrial Beneficial Association of Lynchburg, Va. Four years later this company withdrew from Kentucky and Mr. Hall organized his own company, the National Benefvolent Union of Kentucky, to take over the business he had built with the other company. He continued with his own company until 1911, when he merged it with the Atlanta Life of Georgia and came state manager. In 1915, he organized the Mammoth Life. This company now has 40,000 policyholders, employs 46 people in its home office, 150 agents, and operates in the states of Kentucky, Arkansas, Ohio and Indiana. It was recently admitted to Ohio and Indiana. The company has a paid capital of \$200,000, a legal reserve fund of \$83,586.28, and an estate valued at \$373,557.22.

and the company now has a fully paid capital of \$200,000.

"The new six-story home office of the company was acquired in July, 1925. Because of the program of expansion, the purchase of the new home office, and a desire for an increased surplus, no dividend has been declared since December 31, 1925. However, the assets of the company continue to increase, which tends to enhance the value of the stock." The Mammoth building is the largest Negro insurance company building.

Such is the record made by Mr. Hall in his native Kentucky. He never had an opportunity to take a commercial course and learn the whys and wherefores of business, but he found out those whys and wherefores, nevertheless.

Mammoth Building, in which its home offices are located, is valued at \$377,000. It was erected in 1924, is six stories in height with businesses on the first floor, offices on the second, and 24 apartments from the third floor up. The company writes accident, health and industrial life business. About 18,000 of its policyholders are in Louisville, and it has 35 agents in Louisville.

In developing his company, Mr. Hall had the co-operation and counsel of the late Attorney W. H. Wright, who died in 1926. Mr. Wright was president of the Mammoth American Mutual Savings Bank, which was an outgrowth of the life insurance company, at the time of his death. Mr. Hall is at present assistant cashier and a director of the American Mutual Bank. Mr. Hall is also secretary of the Mammoth Realty Company, which is worth \$150,000. This company has residence property in south Louisville and owns the Mammoth Building at 422 South Sixth street, where the city offices of the Mammoth Insurance Company are housed. The building is valued at \$135,000.

Officers and directors of the Mammoth Life Insurance Company are Mr. Hall, president; John Holman, vice president; J. M. Smith, secretary; B. O. Wilderson, treasurer; C. M. Hayes, actuary; S. H. George, medical director; Rice Porter, L. F. Wright, W. E. Johnson, A. J. Pullen, A. B. Ridley, W. C. Buford, W. T. Merchant, J. L. V. Washington and J. McDowell. Here are a few facts about the Mammoth: "The first \$100,000 of capital stock of this company was sold during the last three months of 1923, and the company began business as a stock company, January 2, 1924. For each six months, for two successive years, a dividend was declared—June 30 and December 31, 1924; June 30 and December 31, 1925.

Life

Yazoo City, Miss., Herald
Tuesday, April 10, 1928

Insurance Order For Negro People Is Branching Out

The benevolent insurance association organized and managed by T. J. Huddleston here three years ago, and known as the Afro-American Sons and daughters, has grown into such proportions that he is now able to qualify and write insurance under the laws of the state of Arkansas.

The Afro-American Sons and Daughters has had a wonderful growth, showing the need of such an organization and the honest and capable manner of the management. They have in force 23,000 policies in Mississippi; they hope to have half that many in Arkansas, and hope also to double their number of policies in Mississippi. They have a surplus fund of \$62,000.00, thus insuring that every obligation will be met promptly and every promise made by the organization fulfilled to the last cent. This organization takes care of the living and provides for the helpless ones should death overtake the insured.

This organization is strictly for colored people and is kept strictly within the laws of Mississippi and all the by-laws and the constitution of the organization, and for this reason the growth of the organization has been steady and healthy from the very beginning.

T. J. Huddleston, who conceived the idea of the organization, is doing a great work for his people and he hopes in the near future to have a well equipped hospital where members can go when sick and receive treatment at a moderate cost and thus improve the colored race in every way.

Life NATIONAL INS. ASSOCIATION CLOSES MEET

Little Rock Is Chosen for Next Session

Columbus, Ohio, May 4.—Bringing their meeting to a close after a three-day session here, by choosing Little Rock, Ark., as the place of next meeting, the National Insurance association, composed of 28 companies, finished the most constructive session in its history.

The meeting began Wednesday morning, April 25, in the commodious assembly room of the Masonic temple on E. Long street by hearing the reports of officers and introducing representatives and friends to each other. The afternoon session was called to order by E. H. Carry, vice president of the Liberty Life Insurance company of Chicago, Ill., who presided during the reading of the report of President J. E. Walker, who is also president of the Universal Life Insurance company of Memphis, Tenn. The meeting then plunged at once into a constructive program of consideration of the problems that confront its members. Papers were read by B. A. Sanders, auditor of the Supreme Life and Casualty company of Columbus, Ohio, on the subject of "Reducing the Cost of New Business," and by W. C. Buford, manager of agencies of the Mammoth Life and Accident company, on "How to Stimulate the Production of New Business," and on the subject of "Investing the Funds of a Life Insurance Company," by Louis C. Bulloch, treasurer of Northeastern Life Insurance company of Newark, N. J.

Hear Welcome Address

The evening session took the nature of a public meeting. Welcome addresses were made by representative Columbus citizens, with President T. K. Gibson of the Supreme Life and Casualty company of this city presiding. Greetings were also brought from the National Bankers' association by its president, R. R. Wright, of the Citizens and Southern bank of Philadelphia. The principal address of the evening was made by Hon. Edward C. Turner, attorney general of the state of Ohio, and response was made on behalf of the association to all the welcome addresses by Harry H. Pace, president of the Northeastern Life Insurance company of Newark,

N. J.

During the following two days a comprehensive program was completed as laid down. The remarkable thing about it being that every participant on the program, with a single exception, was on hand and responded in a manner indicating that the subject assigned had been carefully prepared. J. G. Ish Jr., secretary of the Century Life Insurance company of Little Rock, Ark., and E. H. Carry of Chicago both read comprehensive papers on "How to Reduce Lapses." Dr. M. O. Bousfield, president of Liberty Life Insurance company of Chicago, spoke on "Some Medical Aspects of the Conduct of a Life Insurance Company," and J. E. Mitchem, secretary of the Underwriters Mutual Life Insurance company of Chicago, read an instructive paper on "Building a Big Industrial Debit."

During the afternoon session a paper prepared shortly before his death by James LeCount Chestnut, president of the Domestic Credit bureau, New York, on the subject of "Inspection of Risks," was read by the secretary, W. Ellis Stewart, Chicago, Ill. This was followed by an address by J. A. Jackson, a special agent of the bureau of commerce, Washington, D. C., on the work of that bureau as it may be applied to the advancement of the insurance business.

Anthony Overton, president of the Victory Life Insurance company, Chicago, Ill., followed with a paper on the subject of "Closer Co-operation Between Member Companies." Clovis E. J. Fouche showed an interesting exhibit during his address on the "Psychology of Advertising," and Dr. W. A. Method, medical director of the Supreme Life and Casualty company, addressed the meeting on the subject of "The Exchange of Medical Experiences by Member Companies."

The last day's meeting resolved itself into a round table discussion, following a most remarkable address by C. C. Spaulding, president of the North Carolina Mutual Life Insurance company, Durham, N. C., on the subject, "Organizing Ourselves for a Better and Bigger Business." The discussion was participated in by representatives of nearly every company present.

Adopt Resolutions

Resolutions were adopted advocating the patronage of these member companies of colored newspapers, printers, actuaries and inspection bureaus. The matter of re-insurance agreements between member companies was discussed and committees appointed to work out details of this matter, together with plans for co-operative advertising and the hiring of agents who leave the service of member companies in an unsatisfactory manner.

The election of officers resulted in the unanimous choice of the association of Harry H. Pace, president of Northeastern Life Insurance company, as president; W. H. Lee, secretary of the Afro-American Life Insurance company, Jacksonville, Fla., as vice president; W. Ellis Stewart, secretary of the Liberty Life Insurance company, Chicago, Ill., the present incumbent, as secretary, and E. M. Martin, secretary of the Atlanta Life Insurance company at Atlanta, Ga.,

as treasurer. Members of the executive committee, in addition to the president and secretary, are T. K. Gibson, president Supreme Life; C. C. Spaulding, president of the North Carolina Mutual; Anthony Overton, president of the Victory Life; John Holloman, president of the Pyramid Mutual, and E. H. Carry, vice president of the Liberty Life.

Among those in attendance at the meeting as visitors of other organizations were W. S. Lovett, secretary of the National Negro Bankers association and president of the First Standard bank of Louisville, Ky.; R. Black, president of the Credential Bond and Mortgage company, Cleveland, Ohio; R. C. Milton, cashier of the Citizens Trust company, Atlanta, Ga.; R. L. Vann, editor the Pittsburgh Courier, Pittsburgh, Pa.; R. J. Thomas, of the Domestic Credit bureau, New York, and A. M. Shearin of the Southern Fidelity and Surety company of Durham, N. C.

Twenty-eight member companies from 12 states were represented, 14 by their presidents and others by vice presidents or secretaries. From the interest manifested in this meeting and good accomplished it is hoped that a hundred percent of presidents will attend the next meeting. The arrangements for the entertainment of the visitors was under the direction of A. P. Bentley, secretary of the Supreme Life, with its home office here.

HARRY H. PACE HEADS NAT. INSURANCE BODY

14 Presidents Attend Annual Session In Columbus, Ohio

LITTLE ROCK SELECTED

Executives Spend Three Days In Discussing Business

COLUMBUS, Ohio. — With 28 companies represented and 14 presidents present, the National Negro Insurance Association closed its session here last week by electing Harry H. Pace, president for the ensuing year.

Little Rock, Ark., was selected as the next meeting place.

The sessions began Wednesday morning and through the three days the organization considered problems vital to development of the insurance field and other matters of a constructive nature.

Among those present and who participated in the discussions were: A. L. Lewis, President of the Afro-American Life Insurance company; Dr. J. E. Walker of Memphis; E. M. Martin, secretary of the Atlanta Life Insurance Company; J. E. Stamps,

of the Victory Life Insurance Company; Dr. O. M. Bousfield, President of the Liberty Life Insurance Company; C. B. King, of the National Benefit Life Insurance Company; R. T. Thomas, of the Domestic Credit Bureau of New York and J. A. Jackson, of the Bureau of Domestic Commerce, Washington.

The election of officers resulted in the unanimous choice of the Association of Harry H. Pace, President of Northeastern Life Insurance Company, as President; W. H. Lee, Secretary of the Afro-American Life Insurance Company, Jacksonville, Fla., as Vice-President; W. Ellis Stewart, Secretary of the Liberty Life Insurance Co., Chicago, Ill., the present incumbent as Secretary; and E. M. Martin, Secretary of the Atlanta Life Insurance Company of Atlanta, Ga., as Treasurer.

Members of the Executive Committee in addition to the President and Secretary are T. K. Gibson, President-Supreme Life, C. C. Spaulding, President of the North Carolina Mutual, Anthony Overton, President of the Victory Life, John Holloman, President of the Pyramid Mutual, and E. H. Carry, Vice-President of the Liberty Life.

INSUR'NCE HEADS MEET, ASS'N IS GROWING

COLUMBUS, Ohio. — Bringing their meeting to a close, after a three-day session here, the National Negro Insurance Association, composed of twenty-eight Negro insurance companies, chose Little Rock, Ark., as the place of the next meeting.

The sessions began Wednesday morning, April 25, in the Masonic Temple.

Papers were read by B. A. Sanders, auditor of the Supreme Life & Casualty Co., of Columbus, Ohio; W. C. Buford, manager of agencies of the Mammoth Life and Accident Company, and by Louis C. Bulloch, treasurer of Northeastern Life Insurance Company of Newark, N. J.

The evening session was a public meeting. Welcome addresses were made by representative Columbus citizens, with President T. K. Gibson, of the Supreme Life & Casualty Company of this city presiding. Greetings were also brought from the National Negro Bankers Association by its president, R. R. Wright, of the Citizens & Southern Bank, of Philadelphia. The principal address of the evening was made by Hon. Edward C. Turner, attorney general of the state of Ohio, and response was made on behalf of the Association to all the welcome addresses by Harry H.

Pace, president of the Northeastern Life Insurance Company of Newark, N. J.

Chestnut's Paper Read

A paper prepared shortly before his death by James LeCount Chestnut, president of the Domestic Credit Bureau, New York, N.Y., on the subject of "Inspection of Negro Risks," was read by the secretary, W. Ellis Stewart, of Chicago. This was followed by an address by J. A. Jackson, a special agent of the Bureau of Commerce, Washington, D.C., on the work of that bureau as it may be applied to the advancement of the insurance business.

J. G. Ish, Jr., secretary of the Century Life Insurance Company of Little Rock, Ark., and E. H. Carry, of Chicago, read papers. Dr. M. O. Bousfield, president of Liberty Life Insurance Company of Chicago, spoke, and J. E. Mitchem, secretary of the Underwriters Mutual Life Insurance Company of Chicago, read a paper.

Anthony Overton, president of the Victory Life Insurance Company, Chicago, followed with a paper. Clovis E. J. Fouche showed an interesting exhibit during his address on the "Psychology of Advertising," and Dr. W. A. Method, medical director of the Supreme Life & Casualty Company, addressed the meeting.

The last day's meeting was a round table discussion, following an address by C. C. Spaulding, president of the North Carolina Mutual Life Insurance Company, Durham, N.C.

Resolutions adopted advocating the patronage of these member companies of colored newspapers, printers, actuaries and inspection bureaus.

The election of officers resulted in the unanimous choice of the association of Harry H. Pace, president of Northeastern Life Insurance Company, as president; W. H. Lee, secretary of the Afro-American Life Insurance Company, Jacksonville, Fla., as vice-president; W. Ellis Stewart, secretary of the Liberty Life Insurance Co., Chicago, Ill., the present incumbent, as secretary; and E. M. Martin secretary of the Atlanta Life Insurance Company of Atlanta, Ga., as treasurer. Members of the executive committee in addition to the president and secretary are T. K. Gibson, president Supreme Life; C. C. Spaulding, president of the North Carolina Mutual; Anthony Overton, president of the Victory Life; John Holloman, president of the Pyramid Mutual, and E. H. Carry, vice-president of the Liberty Life.

Prominent Visitors

Among those in attendance at the meeting as visitors of other

organizations were W. S. Lovett, secretary of the National Negro Bankers Association and president of the First Standard Bank of Louisville, Ky.; R. Black, president of the Credential Bond & Mortgage Company, Cleveland, Ohio; R. C. Milton, cashier of the Citizens Trust Company, Atlanta, Ga.; R. L. Vann, editor, the Pittsburgh Courier; R. J. Thomas, of the Domestic Credit Bureau, New York, N. Y., and A. M. Shearin, of the Southern Fidelity and Surety Company, of Durham, N.C.

New Applicants

Applications from the following companies were received and will within the course of a short time become regular members of the Association: Lancaster Mutual Casualty Company, Cincinnati, Ohio; Protective Mutual Casualty Company, Chicago, Ill.; Security Mutual Life Insurance Company, Tulsa, Okla.; Southern Fidelity and Surety Company, Durham, N.C.

HARRY H. PACE IS

HEAD OF NATIONAL INSURANCE ASS'N

28 Insurance Companies Represented at Meeting at Little Rock

Columbus, Ohio.—Bringing their meeting to a close, after a three day session here, by choosing Little Rock, Ark., as the place of next meeting, the National Negro Insurance Association, composed of twenty-eight Negro insurance companies, finished its most constructive session in its history.

The meeting began Wednesday morning, April 25, in the commodious assembly room of the Colored Masonic Temple on East Long street.

At the evening public meeting, welcome addresses were made by representative Columbus citizens, with President T. K. Gibson, of the Supreme Life & Casualty Company of this city presiding. The principal address of the evening was made by Edward C. Turner, Attorney General of the State of Ohio, and response was made on behalf of the Association by Harry H. Pace, president of the Northeastern Life Insurance Company of Newark, N. J.

During the afternoon session a paper prepared shortly before his death by James LeCount Chestnut, president of the Domestic Credit Bureau, New York, N. Y. on the subject of "Inspection of Negro Risks" was read by the secretary, W. Ellis Stewart, Chicago, Ill. This was followed by an address by J. A. Jackson, a special agent of the Bureau of Commerce, Washington, D. C.

The last day's meeting resolved itself into a round table discussion, following a remarkable address by C. C. Spaulding, president of the North Carolina Mutual Life Insurance Company, Durham, N. C.

The election of officers resulted in the unanimous choice of the Association of Harry H. Pace, as president; W. H. Lee, Jacksonville, Fla., vice-president; W. Ellis Stewart, Chicago, secretary; and E. M. Martin, secretary of the executive committee. In addition to the president and secretary are T. K. Gibson, C. C. Spaulding, Anthony Overton, John Hochman and E. H. Carry.

NATIONAL NEGRO INSURANCE MEET HELD IN OHIO

Forty Companies Represented and Growth and Prosperity Shown

Columbus, Ohio.—The National Negro Insurance Association held its Eighth Annual Session last week in this city.

The chief executives from approximately forty of the largest insurance companies owned and operated by our group, attended and exchanged their experiences and ideas on the proper conduct of their separate business.

These insurance men came as special guests of the eight companies which operate in the State of Ohio. The resident companies were the limit in providing a wealth of entertainment, courtesy, and splendid accommodation for their distinguished visitors.

Growth and Prosperity

One of the most significant things about the entire Convention was its reflection of the growth and prosperity of the various member companies of the Association. Insurance Companies represent the largest single business in which we, as a group, are engaged. There are approximately five thousand people employed therein. The combined assets of the various companies are in excess of twelve million dollars.

The National Negro Insurance Association looks forward to a year of

greater prosperity under its popular and efficient new President, Harry H. Pace, head of the Northeastern Life Insurance Company of Newark, N. J. Pace succeeded Dr. J. E. Walker, chief executive of the Universal Life Insurance Company of Memphis, Tenn.

Member Companies Represented

The following Companies were represented:
Afro-American Life Insurance Company, Jacksonville, Fla.
Atlanta Life Insurance Company, Atlanta, Ga.
Booker T. Washington Life Insurance Company, Birmingham, Ala.
Century Life Insurance Company, Little Rock, Ark.
Citizens Industrial Insurance Company, Jacksonville, Fla.
Domestic Life and Accident Insurance Company, Louisville, Ky.
Douglas Industrial Insurance Company, New Orleans, La.
Gibraltar Health and Accident Insurance Company, Indianapolis, Indiana.
Golden State Guarantee Fund Insurance Company, Los Angeles, Cal.
Liberty Industrial Life Insurance Company, New Orleans, La.
Liberty Life Insurance Company of Illinois, Chicago, Illinois.
Louisiana Industrial Life Insurance Company, New Orleans, La.
Mammoth Life and Accident Insurance Company, Louisville, Ky.
National Benefit Life Insurance Company, Washington, D. C.
North Carolina Mutual Life Insurance Company, Durham, N. C.
Northeastern Life Insurance Company, Newark, N. J.
Pilgrim Health and Life Insurance Company, Augusta, Ga.
Pyramid Mutual Life Insurance Company, Chicago, Illinois.
Richmond Beneficial Insurance Company, Richmond, Va.
Southern Aid Society of Virginia Inc., Richmond, Va.
Supreme Life and Casualty Company, Columbus, Ohio.
Underwriters Mutual Life Insurance Company, Chicago, Ill.
Unity Industrial Life Insurance Company, New Orleans, La.
Unity Mutual Insurance Company, Chicago, Ill.
Universal Life Insurance Company, Memphis, Tenn.
Victory Life Insurance Company, Chicago, Ill.
Winston Mutual Life Insurance Company, Winston-Salem, N. C.

Application Received

Applications from the following Companies were received and will within the course of a short time become regular members of the Association.

Lancaster Mutual Casualty Company, Cincinnati, Ohio.
Protective Mutual Casualty Company, Chicago, Ill.
Protective Mutual Casualty Company, Chicago, Ill.
Security Mutual Insurance Company, Tulsa, Okla.
Southern Fidelity and Surety Company, Durham, N. C.

National Negro Insurance Association Holds Successful Session at Columbus

Amsterdam News
Harry H. Pace, President of the Northeastern Life, Elected President — Twenty-eight Companies Represented 5-2-28

COLUMBUS, Ohio, April 30.—Bringing their meeting to a close, after a three-day session here, by choosing Little Rock, Ark., as the place of next meeting, the National Negro Insurance Association, composed of twenty-eight Negro insurance companies, finished the most constructive session in its history. Harry H. Pace, president of the Northeastern Life Insurance Company of Newark, was elected president of the Association.

The meeting began last Wednesday morning in the assembly room of the Colored Masonic Temple on East Long street. The afternoon session was called to order by E. H. Carry, vice-president of the Liberty Life Insurance Company of Chicago, who presided during the reading of the report of President J. E. Walker, who is also president of the Universal Life Insurance Company of Memphis, Tennessee.

Life NATIONAL NEGRO INSURANCE ASSOCIATION HOLDS INTERESTING SESSION

The National Negro Insurance Association held its Eighth Annual Session from April 25 to 27 at Columbus, Ohio.

The chief executives from approximately forty of the largest insurance companies owned and operated by our group, attended and exchanged their experiences and ideas on the proper conduct of their separate businesses.

These insurance men came as special guests of the eight companies which operate in the State of Ohio. The resident companies went the limit in providing a wealth of entertainment, courtesy, and splendid accommodation for their distinguished visitors.

One of the most significant things about the entire Convention was its reflection of the growth and prosperity of the various member companies of the Association. Insurance companies represent the largest single business in which we, as a group, are engaged. There are approximately nine thousand people employed therein. The combined assets of the various companies are in excess of twelve million dollars.

The National Negro Insurance Association looks forward to a year of greater prosperity under its popular and efficient new President, Harry H. Pace head of the Northeastern Life Insurance Company of Newark New Jersey. Pace succeeded Dr. J. E. Walker, chief executive of the Universal Life Insurance Company of Memphis, Tenn.

The following member companies were represented:

Afro-American Life Insurance Company, Jacksonville, Fla.

Atlanta Life Insurance Company, Atlanta, Ga.

Booker T. Washington Life Insurance Company, Birmingham, Ala.

Century Life Insurance Company, Little Rock, Ark.

Citizens Industrial Insurance Company, Jacksonville, Fla.

Domestic Life and Accident Insurance Company, Louisville, Ky.

Douglass Industrial Insurance Company, New Orleans, La.

Gibraltar Health and Accident Insurance Company, Indianapolis, Ind.

Golden State Guarantee Fund Insurance Company, Los Angeles, Calif.

Liberty Industrial Life Insurance Company, New Orleans, La.

Liberty Life Insurance Company of Illinois, Chicago, Illinois.

Louisiana Industrial Life Insurance Company, New Orleans, La.

Mammoth Life and Accident Insurance Company, Louisville, Ky.

National Benefit Life Insurance Company, Washington, D. C.

North Carolina Mutual Life Insurance Company, Durham, N. C.

Northeastern Life Insurance Company, Newark, N. J.

Pilgrim Health and Life Insurance Company, Augusta, Ga.

Pyramid Mutual Life Insurance Company, Chicago, Illinois.

Richmond Beneficial Insurance Company, Richmond, Va.

Southern Aid Society of Virginia Inc. Richmond, Va.

Supreme Life and Casualty Company, Columbus, Ohio.

Underwriters Mutual Life Insurance Company, Chicago, Illinois.

Unity Industrial Life Insurance Company, New Orleans, La.

Unity Mutual Insurance Company, Chicago, Illinois.

Universal Life Insurance Company, Memphis, Tenn.

Victory Life Insurance Company, Chicago, Ill.

Winston Mutual Life Insurance Company, Winston-Salem, N. C.

Applications from the following companies were received and will within the course of a short time become regular members of the Association.

Lancaster Mutual Casualty Company Cincinnati, Ohio.

Protective Mutual Casualty Company, Chicago, Illinois.

Security Mutual Life Insurance Company, Tulsa, Okla.

Southern Fidelity and Surety Company, Durham, N. C.

Life Insurance Increases

Four Hundred Individuals Insured for Big Money

HARRY H. PACE GIVES LIST OF LEADERS HOLDING LARGEST POLICIES. NASHVILLE MAN IS FOURTH

Newark, N. J. Containing nearly five hundred names of colored Americans scattered throughout the country who carry insurance on their lives ranging from \$5,000 to \$545,000, is a pamphlet entitled "PROMINENT COLORED PATRONS OF LIFE INSURANCE," compiled by Harry H. Pace, President of the National Negro Insurance Association.

The volume is of interest as showing the rapid growth of the insurance business among Negro as well as the individual interest in life insurance on the part of members of the Race who are able to purchase it.

Fifteen years ago an insurance publication referred to "the amount of insurance upon the lives of colored people was so small as to be almost negligible." But with the coming of the large colored companies, 28 of whom are members of the National Negro Insurance Association, the active interest in life insurance on the part of all classes has increased so rapidly that it is now estimated by the Association officials that the life insurance carried by colored people amounts to nearly One and one-half Billion Dollars.

In support of this theory is the fact brought out in that one large white company had over Nine Hundred Millions of Dollars of insurance on the lives of colored people while colored companies themselves had over Two Hundred and Fifty Millions in force. The ratio of increase in the two years would indicate that the estimated figure is not far wrong.

The individual reporting the largest amount of insurance on his life of the Race is Watt Terry, of New York, a real estate owner and broker. Following him is Dr. John A. Kenney, of Newark, a Physician with \$225,000,

while C. C. Spaulding, President of the North Carolina Mutual Insurance Company, of Durham, N. C. has \$200,000. Henry Allen Boyd, Nashville, Tenn., Secretary of National Baptist Publishing Board, has \$173,000. Anthony Overton, President of the Victory Life Insurance Company of Chicago, Ill., \$158,500.

In the \$100,000 class are John M. Avery of the North Carolina Mutual with \$131,000; A. E. East, Pres. of the Century Life Insurance Company of Little Rock, with \$130,000; John F.

Nail, New York, real estate broker, \$115,000 and two physicians Dr. W. F. Wiloughby, Englewood, N. J. and Dr. H. L. Hunter, Hamilton, O. with \$115,000 each.

The pamphlet lists 5 other individuals with insurance from \$45,000 to \$90,000. These are E. P. Benjamin, a Boston lawyer, \$75,000; Dr. R. M. Flower, Atlanta, Ga., \$77,000; William A. Wortham, Real Estate Broker, New York, N. Y., \$83,500; Samuel A. Irving, Contractor, New York, \$85,000 and R. L. McDougald, Vice-President of Mechanics & Farmers Bank, Durham, N. C., \$90,000.

In the \$50,000 to \$75,000 class there are 23 individuals listed as follows: E. R. Merrick, Treas., N. C. Mutual Life Ins. Co., Durham, N. C., \$71,000; Dr. M. O. Bonsfield, President Liberty Life Insurance Co., Chicago, Ill., \$70,000; W. J. Kennedy, Jr., As Secretary, N. C. Mut. Life Ins. Co., Durham, N. C., \$70,000; Dr. W. H. Bruce, Physician, Winston-Salem, N. C., \$69,000; Dr. J. W. Parker, Physician and Surgeon, Red Bank, N. J., \$67,500; Dr. P. M. H. Savory, Physician, New York, N. Y., \$65,000; H. E. Broden, Sr., Pres., Douglass Life Ins. Co., New Orleans, La., \$65,000; Dr. W. A. Method, Physician, Columbus, O., \$62,600; John L. Webb, Fraternal Insurance, Hot Springs, Ark., \$62,000; S. W. Rutherford, Sec., Nat. Ben. Life Ins. Co., Washington, D. C., \$60,000; Harry H. Pace, President, Northampton Life Ins. Co., Newark, N. J., \$58,500; E. B. Ransom, Mgr., C. J. Walker Mfg. Co., Indianapolis, Ind., \$56,000; W. S. Scott, Pres., Savings & Real Est. Corp., Savannah, Ga., \$56,000; Mortimer F. Smith, As. Sec., Nat. Ben. Life Ins. Co., Washington, D. C., \$55,500; Arthur W. Mitchell, Attorney and Broker, Washington, D. C., \$55,000; T. C. Nutter, Attorney, Charleston, West Va., \$53,725; W. Ellis Stewart, Sec., Liberty Life Ins. Co., Chicago, Ill., \$52,000; Dr. T. Bryant, Publisher, Nashville, Tenn., \$50,000; Dr. James T. W. Granady, Physician and Surgeon, New York, N. Y., \$50,000; T. H. Hayes, Undertaker, Memphis, Tenn., \$50,000; Dr. A. T. Kennedy, Druggist, Winston-Salem, N. C., \$50,000; Bishop L. W. Kyles, Bishop, Winston-Salem, N. C., \$50,000; Dr. Thomas C. Smith, Physician and Surgeon, Washington, D. C., \$50,000.

In the class from \$25,000 to \$50,000 there are 56 individuals listed with the number increasing in each lower subdivision. The pamphlet is an interesting study and shows progress in a real and definite accumulation of wealth. The estates of these individuals at maturity will contribute handsomely to the accumulated wealth of the Race. While the pamphlet is prepared primarily for the use of the insurance agents it can well be studied by individuals in other lines of business.

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Insurance

Life

CO. STARTS STOCK SELLING CAMPAIGN

Only Negro Insurance Co.
Authorized To Sell
Stock In N. Y.

I. J. Joseph, president of the newly organized Harlem Life Insurance Co., which has opened offices at 2370 Seventh avenue, announces that following the granting of a charter to this company last December, the company has complied with requirements of the State Insurance Department, and has received its certificate enabling them to offer securities and stock for sale to the public.

The certificate was issued February 27 by James A. Betha, superintendent of insurance, State of New York, after the local company had completed its preparatory plans and had secured The State Bank at 115th street and Fifth avenue to serve as the authorized trustee and depository of funds accruing from sale of stock.

The authorized capital stock is \$100,000, and the shares will be sold at \$20 in order to create a surplus of \$100,000, and the shares will be sold at \$20 in order to order to create a surplus of \$100,000, as required by the law, and according to plans approved by the state insurance officials.

It is noted in this respect that the Harlem Life is the only Negro insurance company ever incorporated in New York, and is the only one authorized to sell stock and securities.

The stock-selling campaign, directed by President Joseph, assisted by Charles M. Hanson, former secretary of Imperial Elks Lodge, started on February 28, and the officials declare that advance interest in the organization of the company indicates that the entire capital stock and surplus will be subscribed for within six to eight months. Former Assemblyman Pope B. Billups is associated in the promotion.

Launch Liability Insurance Company

Acme Mutual Licensed by Insurance Department of New York

"What is said to be the first Negro liability insurance company in America, *Acme Mutual*, of Negro property owners was organized recently by a group of progressive New Yorkers, and is known as the Acme Mutual Taxpayers Liability Insurance Company, Inc., with offices at 2370 Seventh avenue. Benjamin F. Thomas, proprietor of the Broadway Auto School, 217 West 123d street, is the president.

The company will be operated under the latest statute of the New York State Insurance Department, from which it received its charter on May 29 last. Its supervision will come directly under the guidance of the State Superintendent of Insurance, and a monthly and annual report must be submitted. The company is chartered to do business throughout the United States and other parts of the world, but will confine its efforts for the present to Greater New York City.

"In time the company will establish branch offices in every principal city in the country," said Mr. Thomas in an interview, "thus giving employment to thousands of Negro boys and girls. This is the first liability insurance company ever started by the Negro race, and it is for the protection of Negro owners, tenants and landlords.

"This company was born out of the prejudice and discrimination practiced against Negro property owners by white liability insurance companies," Mr. Thomas continued, "who deny us liability insurance protection solely on the basis of race.

"The most flagrant instance of race prejudice in the denial or an insurance application," said Mr. Thomas, "was the denial of automobile insurance to Antonio De Silva, our third vice-president."

A reporter communicated with Mr. De Silva at his home, 2257 Seventh avenue; he produced a letter from the Stuyvesant Insurance Company, 111 William street, in which it was stated over the president's signature that they did not write any Negro business.

The organization work of the new company was begun in January of this year by Clifford Butte, 235 West

136th street. The other officers of the company are:

Junius M. Green, first vice-president; Fitzherbert Howell, second vice-president; Jerome P. Ottley, fourth vice-president; Samuel Battle, fifth vice-president; Joseph A. Tanner, treasurer; Wilfred R. Bain, secretary, and John L. Fears, assistant secretary.

The members of the board of directors are: Mr. Butte, David Dole, Javan A. Steele, Levi P. Bailey, Simeon A. Francis, A. C. Deming, Leonard E. Kennerly and Clinton A. Williams. The law firm of Billups and Johnson, 206 Broadway, drew up the papers of incorporation.

RACE INSURANCE COMPANY BEGINS IN EMPIRE STATE

New York City.—(ANP)—Permission has just been granted by the insurance department of the state of New York, to the National Negro Fraternal Association to solicit members desiring life insurance protection up to \$1,000. It is the first such organization among Negroes in this state, and was organized and is being directed by C. Benjamin Curley.

Mr. Curley was formerly comptroller of the North Carolina Mutual Life Insurance Company at Durham, N. C., and business counsellor to the Century Life Insurance Company of Little Rock, Ark. New Yorkers associated with Mr. Curley in the promotion of this enterprise are V. Kenneth Duncan, T. B. Dyett, Dr. A. H. Armstrong, Dr. James L. Wilson and Dr. Andrew Maxwell, the latter being a resident of Patterson, New Jersey.

The National Negro Fraternal Insurance Company issues insurance on the whole basis in sums up to \$1,000, thus differing from such fraternal as the Elks, Masons, etc. Another distinction is the fact that it operates upon the same mortality tables as all old line legal reserve life insurance companies and is under the direct supervision of the insurance department of the state.

Victory Life Ins. Co.
Maintains Steady Growth

(From The Commercial World When the Victory Life Insurance

Company announced that it would enter the state of New York and shortly after qualified its right to do business in the state. The Commercial World made at that time no comment, preferring to make a comment when at least a year had passed within which there was ample opportunity to study the company and to evaluate its worth.

This organization today operates in several states and each one of them has made a record for the amount of insurance in force which it has added to its account. It has had an unusual demand made upon its claim and has met each of them promptly with no harmful results to their balance sheet. The condition of the company is extremely healthy. The securities and other investments which this company holds are each of them listed at better than "Baa" by the Moody Investment Service. The rating companies are unanimous in giving it the highest possible rating. Its officer and directors as well as its home office and field forces include some of the most outstanding Negro citizens of which America can boast.

The growth of this in New York City, where its offices are located at 2210 Seventh avenue, has in no little way been due to the untiring efforts of its local vice-president Dr. P. M. Savory, and to the admirable skill with which its manager Lemuel Foster, who, together, have handled the affairs of the company at this point. Statistics compiled concerning the progress of the firm are too voluminous to print, but it suffices to say that this splendid company is indeed worthy of all the business it has and will do, primarily because its founder decide not to make records as Negroes, but as men meeting the standards of any other men. The most glowing compliment which can be paid to this organization is that it true to its trust, and its object. No more could be said of the Metropolitan Life Insurance; no less can be said of the Victory Life Insurance Company.

Curley Organizes First Fraternal Insurance In New York State

James L. Wilson and Dr. Andrew Maxwell of Paterson, N. J.

May Solicit Members Desiring Protection Up to \$1,000; Management In Hands Of Curley.

The association is very fortunate

NEW YORK, Aug. 16.—The Insurance Department of New York has just granted permission to the National Negro Fraternal Association to solicit members desiring life insurance protection up to \$1,000. There are many strong organizations of this kind among the other races but this is the first among Negroes in the state. While this type of organization has a fraternal membership it is not to be confused with the more familiar benevolent societies such as the Elks, Masons, Odd Fellows. The National Negro Fraternal Association issues life protection for \$100, \$500 and \$1,000 on the whole life, 20 payment and 20 year endowment plans. The association operates on the American Experience Table of Mortality at 3½ percent just like all old line legal reserve life insurance companies and like them is under the direct supervision of the Insurance Department of the state.

The active management of the association is in the hands of C. Benj. Curley, a trained business man with years of experience in the insurance field, who, incidentally, is the organizer of the association. Mr. Curley was formerly Comptroller of the North Carolina Mutual Life Insurance Company of Durham and Business Counsel to the Century Life Insurance Company of Little Rock, Ark. Belief in the possibilities of New York carried him back home to pioneer. The effort is essentially a people's organization and is in line with Mr. Curley's campaign for operation on the co-operative plan. And further, the accumulation of insurance reserves for investment in New York since this is a New York institution makes Mr. Curley's effort a very valuable contribution to the business awakening in Harlem. This effort has been made possible, says Mr. Curley, only through the co-operation of V. Kenneth Duncan of Duncan Brothers Funeral Home, T. B. Dyett, Assistant District Attorney, Dr. A. H. Armstrong, Medical Director, Dr.



C. BENJ. CURLEY

in having the assistance and advice of one of the leading insurance authorities of the country Professor S. B. Ackerman of New York, an actuary, lawyer, and author. The office of the association is 203 West 138th street, New York City.

Life

N. C. MUTUAL HEAD OUTLINES BUS. POLICY

**Budget And Better Business
Plan Operated In Eight
States Last Year**

**\$3,000,000 MARK
IN ASSETS REACHED**

**Safe And Sane Standards
Without Apologetic For
Race, Says Spaulding**

DURHAM, N. C.—Emphasizing "dollars and sense" without apologetics for race, as the basic foundation upon which big business must be built, Charles Clinton Spaulding, President of the North Carolina Mutual Insurance Company, tells the story of his company's success and its sound business growth for the past year. 3-17-28

We have been asked, says Mr. Spaulding, to detail the figure-story of the North Carolina Mutual Life Insurance Company for 1927. We are always glad to tell the story of works with our employees and for our people, but we should prefer to draw from the figure-story some conclusions and relate them to big business in general. Hence, we will give a few facts of the Company's work and program, and a reaffirmation, as it were, of faith in business as operated by and supported by the members of our race.

Eight States

The company operated its business in eight states on the Budget and Better Business plan in 1927 and arrived December 31 with the remarkable regain of the \$3,000,000.00 mark in assets, after transferring December 31, 1926, \$521,149.50 with the reinsured business in the states

of Arkansas, Oklahoma, Mississippi and Florida. Only a courageously operated budget and personnel control could have brought about this record, on which is premised assurance of safe and sane business growth.

We feel that the North Carolina Mutual and the Durham interests as a whole must set safe and sane standards for the operation of our people's institutions, and we have subscribed heartily to the practice of good business management without the apologetic definition of race. We are training our young people to think and plan and work through proper organization, specialization and supervision. We are building these enterprises for the people. We give every capable employee ample opportunity by guaranteeing ample security and service to all of our patrons, thus building within the race producer and consumer in a happy fellowship of profitable endeavor.

Life Extension

The health of the people is its first wealth. Our Life Extension Bureau is ever alert to give free information to the race, in order that we may conserve our greatest asset, wholesome physical well being.

While the budget system functions to control expense of operation, the Medical Department and the Life Extension Bureau seek to establish effective controls on the two great drains of people's lives and resources, — sickness and death. The mortality loss is a handicapping cost chargeable to the race in unfavorable ratio to that of other groups, but we are learning to live and to save. Thoughtfulness and thrift are more and more declaring dividends on our people's improved methods of living.

\$8,000,000 In Claims

Nearly eight millions of dollars have been paid in claims since the company was organized. Try to let run through your minds the panorama of homes, scenes and relations wherein these benefactions have carried their blessings in times of trial and distress and you will the more appreciate what this total of millions means in the measure and manner of service the company is constantly rendering.

One and one-half million of dollars of the company's income is invested in the homes and business of our people, but mind you, NOT ON SENTIMENT, but on AMPLE SECURITY to protect the investment of the company while maintaining service to the people.

Then there is yet a larger responsibility, — the largest indeed; that of helping to build a capital reservoir wherein there will accumulate and wherefrom there might flow the great current of money to supply the many needs of the race in the establishment of homes, the operation of business, and the support of the several institutions which make up the fuller life of community welfare and the bigger program of a people's progress.

Working Code

But enough of figures! Let's now consider the conclusions.

Just as we are about to set forth the Decalogue for Big Business "The Success Family" drops in on us and gives us quite a lift. The members of the family are introduced as follows:

The father of Success is Work.
The mother of Success is Ambition.
The oldest son is Common Sense.
Some of the other boys are Perseverance, Honesty, Thoroughness, Foresight, Enthusiasm and Cooperation, says the Rotator.
The oldest daughter is Character.
Some of her sisters are Cheerfulness, Loyalty, Courtesy, Care, Economy, Sincerity and Harmony.
The baby is Opportunity.
Get acquainted with the "old man" and You will be able to get along pretty well With the rest of the family.

We draw this code of working rules for big business from our own experience. With firm belief in the capacity of our group to succeed in business enterprises, despite trial and failure, which are not the lot of Negroes in business, but the fate of some business of all people wherever business projects are undertaken, we here record simple but serious aids to plans and purposes which might be epitomized in a certain health formula: Keep the head cool, the feet warm, and the habits regular.

Capital

1. There must be Capital in big business, — capital does not grow on trees as such, and when it has grown it is not "mine" or "ours", but "theirs". Therefore, there must be definite plans for securing capital and safe and sound purposes for the use of it.

Common Sense

2. There must be Intelligence (better, Common Sense, which indeed is not so common) in big business. This does not necessarily mean "book learning", for as between "college-trained" and "school-of-hard-knocks" business folk, we might well accept the middle ground of the fellow who stated that "there's much to be said on both sides". The measure of the business mind is more important than the source. There must be straight, sane, positive thinking on the programs and problems of business or there will be gross errors and net losses.

Integrity

3. There must be integrity in big business. Character! That's it. Just never faltering, honest-to-goodness moral make-up, which believes the "do or die" spirit means to date to do right and value not even life itself more than the GOOD NAME which underwrites credits and securities in the business marts of the world.

Efficiency

4. There must be Efficiency in big business; not much ado about nothing, but everything essential to the methods, economy and thoroughness which efficiency comprehends. The axioms of "a stitch in time" and "an ounce of prevention" have the acme of their meaning in the efficient operation of large enterprises.

Courtesy

5. There must be Courtesy in big

business. Indeed, yes! you just can't take people's money in any old gruff, indifferent way, even for value received. "Say it with a smile" by the seller is the forerunner of "Pay it with a smile" of the buyer. Even "A Million Dollars, Esquire" has nickel and dime cousins who are on intimate and cheerful speaking terms with His Highness.

Ambition

6. There must be Ambition in big business. Reasonable and reasoning ambition, not overvaulting, has its place too, for big business is the result of constantly setting the stakes of Foresight and Perseverance out in front and driving hard and fair to reach them.

Patronage

7. There must be Patronage in big business. Who are our patrons? Well, let's see. The Salesmanager counts the people who pass the corner where it is proposed to open the next store. The corporation promoter studies maps and statistics. Why? The buyers are the patronage. "We, the people" are the cause of the phenomenal and most wise change of the doctrine of "caveat emptor" (let the buyer beware) to the present-day slogan of "The customer is always (usually) right".

Publicity

8. There must be Publicity in big business. The constitution of the land, the organic law of democracy, says there shall be freedom of speech and of the press. For untold decades the press was the medium almost entirely of news, controversy and court proceedings. Then business arrived, and with it "wares" to be handled for the people; first food, raiment and shelter, and amusement, then service, investment and protection.

The press had already established its periodicity and its readers. How fortunate for the business man. And so the Science and Art of Advertising had its awakening, and with its development has come the bigger, better newspaper, a necessity and joy in every home.

Operation

9. There must be Operation in big business, — just plain, garden variety work, that's all. No loafers, sleepers, or dead heads! You can't eat your cake and have it too. Every person, all property, every factor and feature of business must work for the concern and its patrons, or dissipation and disintegration will consume it.

Every unnecessary burden must be unloaded if a business is to make good. The operation of business, little or big, is not an easy, sure-thing job. It takes the most and best that there is in the operators to build a business, gain the confidence of the people, give courteous and efficient service, and make a fair and reasonable return on the capital invested.

Cooperation

10. There must be Cooperations in business. Here honesty of purpose, sincerity and cheerfulness of association, enthusiasm of mutual endeavor, and withal loyalty combined to

make the great opportunity of the race in economic achievement. Either the race must work out its common problems together or it must be the victim of its defection, suffering the fate of any organic body which tries to function without "letting its right hand know what its left hand is doing".

Many an army staff has written a long list of casualties in disagreement on plans and procedures before the campaign took the toll in actual count.

You just cannot run anything as difficult and varied as business enterprises without coordination of parts, concentration of control, and unification of authority. Imagine the magnitude and magnificence of the heavens having conflict — and contemplate the catastrophe of a lost world! "We must hang together or we will hang separately". More reason than rhyme is written in this paraphrase of cooperation.

Can Negroes in business make the grade? We answer, "yes!" It will be a long, hard pull, but so is all successful business endeavor.

Let's get the right attitude on race economics, keep eyes ahead, minds alert, purposes and practices accurate, and success will operate in our favor too, as it does for others in accordance with the law of survival of the fittest.

Life.

**SUPREME LIFE AND
CASUALTY COMPANY
HOLDS MEETING**

**Reports Show Progress Along
All Lines**

Columbus, Ohio, July 11 -Supreme Life and Casualty Company of Columbus, Ohio has just held its seventh annual meeting at the Home Office of the Company, on popular Long street. Shareholders gathered in representative numbers from various states and genuine interest was manifested in the proceedings. Reports disclosed progress along all lines, the Industrial Life Department showing the largest proportionate increase, followed closely by Ordinary and Casualty gains.

Attention was called to the recently completed modern Branch Office building erected and owned by the Company at Cincinnati and to the complete unencumbered and only of this valuable realty but also of the Company's beautiful Home Office.

A considerable number of mortgage loans were negotiated during the past fiscal year, all of it being in properties owned in full or in part by our group and in a number of cases ownership was saved by our mortgage loans.

The following well known directors were re-elected for the regular three year term: Dr. W. A. Method, physician, Columbus; Dr. R. L. Jones, physician, Charleston; Dr. H. F. Gamble, physician, Charleston, and H. A. Boyd banker, Nashville. The following persons were elected to new terms of three years each: Jane Hunter, Secretary Phillis Wheatley, Cleveland, and Rose McLendon, actress, New York City.

Miss Hunter is the Executive Secretary of the Phillis Wheatley, under whose inspiration the magnificent new home of the Association was conceived and carried through to successful completion. Miss McLendon is one of the leading representatives of our race on the American Stage, her recent Broadway successes being in "Abraham's Bosom," "Deep River," and "Porgy," the last named being shown for the last few months prior to an extended London engagement.

Insurance-1928

Life

Southern Fidelity Company Offers Accident Policy

SOUTHERN ACCIDENT POLICY
NOW ON THE MARKET

New Policy Provides Casualty and Hospitalization and Accidental Death Features Without Medical Examination. South Carolina Agents Already for New Contracts. South Carolina Insurance Department has Approved.

March 7—Announcement is made by special wire to The Palmetto Leader from the home office of the Southern Fidelity and Surety Company that the Southern Standard Accident Policy is now on the market and in the hands of the South Carolina agents of the corporation. Readers of The Palmetto Leader will recall previous announcements concerning the policy to be offered to the people of South Carolina. Temporarily, while negotiations were pending with the South Carolina Insurance Commission, the advertising series of the Southern Fidelity was curtailed until final approval was given by the Commission. This approval was granted on March 5th and advertising literature and application blanks are now in the hands of the South Carolina agents.

Elsewhere in this issue of The Palmetto Leader will be found a full statement concerning the new policy which includes indemnity for accidents from various causes; doctor's bill and hospitalization; registration and identification; up to \$100.00 surgical operation benefits.

The Southern Standard Accident Policy is of special benefit to the

people of South Carolina because of the fact that practically all classes of people may secure these contracts according to classical occupations. The rates are assembled on a scale which permits payment to fit the individual case and which includes a scale of benefits in accordance with the premium paid. This new policy is based upon the experience of the leading companies of the country and includes new features which are introduced to the Negro public for the first time by a corporation owned and managed by colored people. One of the special features of the new policy is that, under certain conditions, an injured policy-holder is provided with weekly benefits for a maximum of fifty two weeks.

This announcement will be received with keen interest throughout the State inasmuch as the Southern Fidelity Agencies have been awaiting the advent of this new contract. The hazard of every day life in a modern and complex civilization has increased to such an extent that practically every one is unsafe and unprotected against accidental injuries and other casualties. The Southern Fidelity & Surety Company has realized this fact and is now prepared to offer full protection for its policy-holders.

RECORD

COLUMBIA, S. C.

JUL 29 1928

COMMISSIONER KING
COMMENDS COLORED
INSURANCE COMPANIES

At a special meeting of instructions for district managers and secretaries of the National Benefit Life Insurance company, conducted by Dean Supervisor R. A.

South Carolina.

Hayes, of Washington, D. C., and assisted by Supervisor D. E. Longley, at the district office in Columbia. Hon. S. B. King, state insurance commissioner, addressed the organization at its afternoon session. He praised the company for its fair dealings with policy-holders.

Mr. King said that the colored insurance companies doing business in this state have cooperated fully with his department and that he stands ready at all times to give the necessary assistance and advice. Mr. King was introduced by Manager A. E. Brown, of the Columbia district. A brief

sketch of the success of the company for the past thirty years was given by Supervisor Hays, who said the company is operating in 26 states, with 112 district offices with assets over \$5,000,000 and giving employment to two thousand people. Insurance in force totals over \$75,000,000. W. H. Harvey, district manager of the North Carolina Mutual Life Insurance company, also spoke.

Columbia, S. C., Observer
Thursday, June 21, 1928

WISELY CALLED OFF.

President Green of the American Federation of Labor showed his wisdom in inducing the Pullman car porters to desist from striking. Some thousands of industrious, respectable colored men are thus saved from throwing away excellent jobs.

Mr. Green says that the economic situation is unfavorable for the strike, and that the public has not been educated up to the necessary point of sympathy with the aggrieved porters. Mr. Green would have been equally correct if he had said that there is no prospect in the predictable future of the economic situation's favoring the porters in a strike, or of the public's throwing its sympathy into the scales in their favor. The talents, character, and training required are not such as would put the company to any great amount of trouble to fill the places. Negroes who already enjoy a superior position to that of most negro laborers would have all the points again them that laborers ever have to contend with, and then some.

The porters enjoy good incomes compared to other workers considering the service rendered and the tal-

ents required. The average of \$72 a month wages is supplemented by an average of more than \$58 in tips, and there are certain very advantageous perquisites, such as attention in sickness, etc. The tipping system may be regarded as a grievance, as they protest, as reminiscent of slavery.

^{Life} Southern Aid Society Enters New Jersey

Race's Oldest Life and Health Insurance Company Secures License to Do Business In "Red Mud State."

RICHMOND, Va., Sept. 6.—The granting of a license by the Department of Banking and Insurance of the state of New Jersey to the Southern Aid Society of Virginia, Inc., of Richmond, Va., the race's oldest company engaged in industrial sick benefit insurance, better known as life and health insurance, means more than another demonstration of the fact that race groups and enterprises are now able to meet the most exacting financial and scientific requirements of Federal and state regulatory agencies. It is, in a larger sense, an exhibition of a commendable race trait that is generally overlooked by most economists and writers who take delight in portraying all of the weaknesses of the race.

It is a fact that by the denial of so many opportunities to race people and the ever present discriminations in everything dealing with the economic, educational and even religious life of race people, they have been forced to create and develop many agencies for self-protection and advancement. The Negro church and its influence have been potent factors in developing the spiritual and educational phases of the life of the race, but the church has never been able to meet the economic needs of the race; and therefore from dire necessity the race has been forced to provide other agencies to lift it out of its state of dependency or economic despair.

Among the many disadvantages under which the race labored after the close of the Civil War was the ever-present and general need of an agency or agencies to provide for the disabled and distressed, to avoid falling back on the humiliating arm of charity. Since there were few if any agencies provided by other races which would accept race people for insurance, far-seeing members of the race in various sections of the Southland took steps to provide means to prevent race people

from depending on charity during periods of disability from sickness or accident and for the burial of their dead. As a result, there sprang up a number of fraternal, societies and associations for relief to their members at such times. Many of these organizations failed either because they were not able to meet the increasing and exacting requirements of the insurance departments or special legislation for control of such enterprises, or re-organized to conform to the new and rigid requirements for such organizations or engaged in the regular insurance business.

This evolution from a state of dependency of self-help and independence is possibly the race's greatest economic contribution to America. This achievement, made through untold sacrifices, is that part of the story of the race which is generally glossed over by race critics and writers; but incidents like the granting of the license to the Southern Aid Society by the state of New Jersey bring to light the progress of the race along economic lines.

The Southern Aid Society of Virginia, Inc., was among the pioneers of this new economic freedom. It was chartered at Richmond, Va., over 35 years ago and has continued in business and met every requirement of its home state and the District of Columbia, has paid over \$5,000,000 in disability and death claims to its thousands of policyholders, hundreds of whom have lived for years in several of the Northern states. As these policyholders and many of those who have always lived in the North have so persistently urged the officers of this race company to extend its business into these states, they have taken steps to gradually develop the business in this section of the country, despite the very rigid requirements made by those states for the operation of any kind of insurance within their boundaries.

For instance, the state of New Jersey requires companies conducting industrial disability insurance to have a paid-up capital of \$150,000, surplus of \$75,000, a legal reserve to protect policies in existence, and in addition to make a deposit of \$10,000 in acceptable bonds and to give evidence of ability to conduct the business up to the highest standard. In all of these particu-

lars the Southern Aid Society of Virginia, Inc., was prepared to meet the requirements, for its last statement, issued December 31, 1927, showed that the company owned over \$500,000 in real estate, real estate mortgages and bonds, and had over \$400,000 in cash and other assets. This company, although doing business heretofore in its home state and the District of Columbia only, has made a record unexcelled by any other similar company in a like limited territory. Its gross income now exceeds \$1,000,000 a year and thus it is a worthy example to demonstrate to the world the possibilities of the race to elevate itself in the economic life of the country.

The coming of the Southern Aid Society of Virginia, Inc., to New Jersey opens up new opportunities to young race men and women for dignified and profitable employment. That is to say, this company will need as agents, clerks, superintendents and supervisors a number of race men and women who are honest, thrifty, healthy, with sufficient education and confidence in the race's ability to do big things successfully to warrant the management in giving them employment. In fact, the officers plan to open business in Newark, Trenton and adjacent territory, and one or two other of the larger cities in the state at once, and will be pleased to have applications for the positions enumerated above. It is sincerely hoped that the churches and race leaders will take special pride in co-operating with the management of this worthy race enterprise and in assisting it in securing the right kind of personnel to begin the work, and that they will have the support of the good citizens of the state of New Jersey.